



W.P.No.11384 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

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DATED: 01.04.2025

CORAM:

THE HONOURABLE MR. JUSTICE **D.BHARATHA CHAKRAVARTHY**

W.P.No.11384 of 2025

V.SURESH
S/O.A.VAIYAPURI,
NO.2/85, ANNA STREET,
CHINNAIYA NAGAR,
VIRUGAMBAKKAM,
CHENNAI- 600 092.
REP. BY HIS POWER OF ATTORNEY HOLDER
A.VAIYAPURI,
S/O.ARAPULI,
NO.2/85, ANNA STREET, CHINNAIYA NAGAR,
VIRUGAMBAKKAM, CHENNAI-600 092.

... Petitioner

Vs

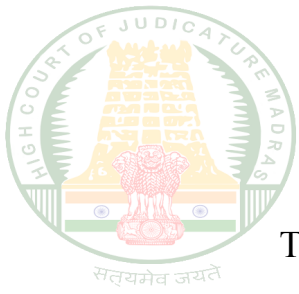
THE AUTHORISED OFFICER,
CANFIN HOMES LTD,
TRICHY BRANCH, B-11, 2ND FLOOR,
STAR TOWERS, 12TH CROSS,
THILLAI NAGAR, TRICHY-620 018.

... Respondent

Prayer: Writ Petition filed under Article 226 of Constitution of India for the issuance of Writ of Mandamus, directing the respondent bank to issue No due certificate/Loan Clearance certificate to the petitioner in respect of his Loan Account No. 118226000006.

For Petitioner : Mr.M.Sakthi Narayanan

ORDER



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This writ petition is filed for a writ of mandamus directing the respondent bank to issue a No due certificate/Loan Clearance certificate to the petitioner in respect of his Loan Account No. 118226000006.

2. Upon hearing the learned counsel appearing for the petitioner and perusing the affidavit filed in support of the writ petition and the material records of the case, the grievance of the petitioner is that the petitioner borrowed a loan for a sum of Rs.30,00,000/-. The property that was given as security was brought for auction under the SARFAESI Act. Once the bank brings the property for auction and since it normally takes the property equivalent to the value of the loan as security, they ought not to have sold the property for less than the loan amount and asked for the balance amount. Therefore, the petitioner seeks for issuance of a no due certificate.

3. The learned counsel appearing for the petitioner brings to the notice of this Court that, as a matter of fact, even a lesser extent of identically situated property has been sold for a higher price.

4. If the sale is irregular, the petitioner should challenge the sale in the manner known to law. This Court cannot accept the contention of the learned



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counsel for the petitioner that the bank cannot sell the property for less than the loan amount as a principle of law and direct the bank to issue a No Dues Certificate. When further amounts are due on the loan, such a prayer cannot be granted.

5. Therefore, the writ petition stands dismissed, keeping open the liberty of the petitioner to challenge the sale in the manner known to law, if he chooses to. No costs.

01.04.2025

Neutral Citation: Yes/No
nsl



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D.BHARATHA CHAKRAVARTHY, J.

ns1

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