



WP(MD). No.28303 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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Date : 07/02/2025

CORAM

THE HONOURABLE MRS.JUSTICE J.NISHA BANU
AND
THE HONOURABLE MRS.JUSTICE S.SRIMATHY

WP(MD). No.28303 of 2024
and WMP(MD) Nos.23986 and 23989 of 2024

Thangaraju

... Petitioner

Vs

1. The Reserve Bank of India,
No. 6, Rajaji Road,
Fort St. George,
Chennai..

2. The Authorized Officer,
Punjab National Bank,
Sastra Centre,
Circle Office Trichy,
Pnb House,
Trichy - Tanjore Road,
Kailasapuram,
Trichy - 620014..

3. The Branch Manager,
Punjab National Bank,
Bo-Vayalur Branch,
Vayalur Road, Trichy..

... Respondents



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PRAYER :- Writ Petition, filed under Article 226 of the Constitution of India, praying this court to issue a Writ of Certiorari, to call for the records pertaining to the impugned Sale Notice issued by the 2nd respondent dated 08.11.2024 and the sale is scheduled to be held on 28.11.2024 and quash the same on the ground that the same is arbitrary, illegal.

For Petitioner : Mr.M.Sridharan

For Respondent : Mr.V.Balasubramanian for R3
Mr.Ananth C.Rajesh for R2
Mr.K.R.Laxman for R1

ORDER

(Order of the Court was made by J.NISHA BANU, J.)

This writ petition has been filed challenging the sale notice of the 2nd respondent dated 08.11.2024, in and by which, the sale is scheduled to be held on 28.11.2024.

2. When this writ petition came up for hearing on 27.11.2024, on hearing the counsel on both sides, this Court passed the following order:

“The learned counsel for the bank would submit that out of the total outstanding dues of Rs.25,08,895/-, the petitioner has paid a sum of Rs.2 lakhs on 26.11.2024



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and hence, the balance outstanding would be Rs. 23,08,895/-.

2.The learned counsel for the petitioner undertakes to pay the entire amount within a period of one month and in order to show his bona fide, he is willing to pay another sum of Rs.3,00,000/- (Rupees three lakhs only) by 02.12.2024.

3.Recording the submission made by the learned counsel for the petitioner, there shall be an order of interim stay till 03.12.2024.

Call on 03.12.2024 under the caption, 'for recording compliance'."

3. Again, when the writ petition was listed on 03.12.2024, in continuation of the aforesaid directions, the following order was passed:

"In continuation of our earlier order dated 27.11.2024, the counsels on either side would report that the amount of Rs.3,00,000/- recorded therein, has been paid to the bank.

2.The petitioner shall pay the balance outstanding dues in two consecutive monthly installments from today. For the first installment, the petitioner shall pay a sum of Rs.12,50,000/- (Rupees twelve lakhs and fifty thousand only) and the remaining amount shall be paid in the



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second installment.

3. For recording compliance of the payment of the first installment, call on 06.01.2025 under the caption 'for recording compliance.'

4. Again on 23.01.2025, when the matter was again listed for hearing, this Court passed the following order:

“As per the original one time settlement, which was already cancelled, there is still an outstanding amount of Rs.23 lakhs, as per the settlement of the learned standing counsel for the bank.

2. The learned counsel for the respondent bank is called upon to exercise the possibility of extending the one time settlement to the petitioner, which shall be on condition that the petitioner pays the entire balance amount of Rs.23,00,000/- (Rupees twenty three lakhs only), on or before 06.02.2025.

3. Call on 07.02.2025”

5. Pursuant to the said order, the writ petition is listed today under the caption, “for recording compliance”.



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6. When the writ petition was taken up for hearing, the learned counsel for the petitioner as well as the bank submitted that the earlier orders of this Court has been complied with and that the petitioner has settled the entire dues to the bank and to that effect, the bank has also issued no due certificate dated 05.02.2025 to the petitioner herein.

7. Recording the said submission, the writ petition stands closed, as no further orders are required to be passed in this writ petition. No costs. Consequently connected Miscellaneous Petition is closed.

[J.N.B.,J]

[S.S.Y.,J]

07.02.2025

NCC : Yes/No

Index : Yes/No

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**J.NISHA BANU, J
AND
S.SRIMATHY, J.**

RR

**ORDER
IN
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Date : 07/02/2025