

IN THE COURT OF THE SUBORDINATE JUDGE ERANIEL

Present: Thiru.K. SELVAPANDI, B.A., B.L.,

Sub Judge, Eraniel

Monday, the 13th day of February 2023

E.A.No.2/2022

in

E.P.No.10/2021

in

OS. No.181/2018

Thangamoni

... Petitioner/Plaintiff/deGREE Holder

-VS-

1. Arjunan

2. Ajin

... Respondents/Respondents/ Judgment
Debtors

This petition coming on for final hearing before me on 03.02.2023 in the presence of Thiru. A. Vimalan, Advocate for the petitioner and of Thiru. J.John Jayakumar, Advocate for the respondents and upon hearing both sides and upon perusing the documents and having stood over for my consideration till this day, this Court delivered the following:

ORDER

Heard both sides. Perused the records.

2. This is only a petition filed by the decree holder to reduce the upset price.

3. This is a petition filed by the decree holder to reduce the upset price from Rs.16,00,000/- to Rs.5,00,000/-. Admittedly, the petitioner has filed the

main Execution Petition to execute the decree by way of sale of the suit property. The main Execution Petition was allowed on 01.07.2022 and the property was tested and value of the property was fixed by this court at Rs.16,00,000/- and sale was ordered to be conducted on 19.09.2022. But the property was not sold in the court action on 19.09.2022 as there was no bidders. Therefore the petitioner/decreed holder has filed his petition stating that it is necessary to reduce the upset price from Rs.16,00,000/- to Rs.5,00,000/- in order to bring the property for sale.

4. The respondents/judgments debtors objected the petition on the ground that the value of the property is more than Rs.50,00,000/-. But on perusal of the records it is seen that the property was brought to sale by fixing the upset price as Rs.16,00,000/-. Even for the said upset price of Rs.16,00,000/-, no bidders were turned up to purchase the property. In such circumstances the decree holder has filed this petition to reduce the upset price. Though the respondent has stated that the value of the property of more than Rs.50,00,000/- there is no material to show the same. On the other hand no bidders were turned up to purchase the property for the upset price of Rs.16,00,000/-.

5. Hence this court is of the view that this petition is liable to be allowed and upset price is to be reduced.

In the result, this petition is allowed and the sale upset price of Rs.16,00,000/- is reduced to Rs.14,00,000/-.

Dictated by me to the Steno-typist and typed by her in the computer, corrected and pronounced by me in open court, this the 13rd day of February 2023.

**Subordinate Judge,
Eraniel.**