



W.P.(MD)No.34556 of 2025

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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DATED: **08.01.2026**

CORAM:

THE HONOURABLE **DR.JUSTICE G. JAYACHANDRAN**
AND
THE HONOURABLE **MR.JUSTICE K.K. RAMAKRISHNAN**

W.P.(MD)No.34556 of 2025
and
W.M.P.(MD)Nos.27340 and 27342 of 2025

M/s.Kotai Mineral Products Pvt Ltd.,
Represented by its Managing Director,
Mr.Dhamodharan Muthusamy,
S/o.M.Muthusamy, No.14/41A, Kandipalayam,
Vadakara Attur PO, Paramathi Velur TK,
Namakkal-637 213. ... Petitioner

/Vs./

1.The Authorized Officer,
Asset Recovery Management (ARM) Branch,
Canara Bank, 1st Floor, Regional Office Building,
Muthaiah Towers, Williams Road, Trichy-620 001.

2.The Regional Director,
Reserve Bank of India,
Fort Glacis, No.16, Rajaji Salai,
Chennai-600 001. ... Respondents

PRAYER:- Writ Petition - filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus to call for the entire records relating to the impugned sale/e-auction notice dated 13.11.2025



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in Ref.CB Armtry:SN:Kotai Mineral Products /SN/Nov/2025 issued by the first respondent and quash the same as illegal, incompetent and without jurisdiction and consequently, direct the first respondent to process the petitioner's account strictly in accordance with the guidelines laid down in the framework for revival and rehabilitation of MSMEs notified by the Ministry of MSME on 29.05.2015, the circular dated 17.03.2016 and the Master Directions on Lending to MSMEs dated 24.07.2017.

For Petitioner : Mr.Harish Narasappa
Senior Counsel
for Mr.K.Saurav Sunil
For Respondents : Mr.C.Deepak (R1)
Standing Counsel

ORDER

(Order of the Court was delivered by **DR.G.JAYACHANDRAN, J.**)

The instant writ petition is filed challenging the E-auction notice dated 13.11.2025 issued by the first respondent herein pursuant to the decree passed in the SARFAESI proceedings.

2.This Court on considering the legal submissions made by the learned counsel for the petitioner on 19.12.2025, directed the petitioner to pay a minimum sum of Rs.20,00,000/- to avail the benefit of stay of the auction process.



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3.Today, when the writ petition is taken up for hearing, it is reported that a sum of Rs.55,50,000/- (Rupees Fifty Five Lakhs and Fifty Thousand only) has been paid by the writ petitioner and the bank statement is also furnished by the petitioner to substantiate his submission.

4.Since nearly 50% of the alleged due payable has been paid by the petitioner, we are of the view that the first respondent shall not proceed with any coercive steps for a period of 4 months from today (08.01.2026). We also direct the first respondent to engage with the petitioner herein for amicable settlement, if possible. In the event the negotiations fail within the said period, the first respondent shall be at liberty to proceed with the auction proceedings.

5.With the above direction, this writ petition is disposed of. Consequently, connected miscellaneous petitions are closed. There shall be no order as to costs.

[G.J., J.] & [K.K.R.K., J.]
08.01.2026

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