



WEB COPY

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
DATED : 17.05.2018

CORAM:

THE HONOURABLE MR.JUSTICE M.SUNDAR
and
THE HONOURABLE DR.JUSTICE ANITA SUMANTH

CRP(PD) (MD) .No.1058 of 2018
and
C.M.P. (MD) No.4584 of 2018

1.T.Vellaiyan
2.V.Sumathi
3.T.Madhu
4.M.Sumathi

: Petitioners

Vs.

1.The Authorized Officer,
REPCO HOME FINANCE LIMITED,
Corporative Office,
3rd Floor, Alexander Square,
New No.2, (Old No.34 & 35) Sardar Patel Road,
Guindy, Chennai.

2.The Branch Manager,
REPCO HOME FINANCE LIMITED,
1/5, Shanthi Plaza, Brindhavan Road,
Opp. Ponnusamy Gounder Kalyana Mandapam,
Salem.

: Respondents

PRAYER: Civil Revision Petition filed under Article 227 of the Constitution of India, praying to set aside the order passed in I.A.No.1089 of 2018 in I.A.No.728 of 2018 in S.A.No.152 of 2018 dated 27.04.2018 on the file of the Debt Recovery Tribunal, Madurai.

For Petitioners : Ms.P.Yasmin Begum
For Respondents : Mr.M.Suresh Kumar
for Mr.P.Jayaraman
Standing Counsel

O R D E R

[Order of the Court was made by M.SUNDAR, J.]

This Civil Revision Petition came up before us yesterday, ie., 16.05.2018. At the request of learned Counsel for petitioners, we permitted the learned Counsel to serve copies on the Standing Counsel for both the respondents and the same has been done and today, Mr.M.Suresh Kumar, learned Counsel representing Mr.P.Jayaraman, learned Standing Counsel for the respondents ie., Standing Counsel REPCO Home Finance Limited, is before us with instructions.



2.We heard both the learned Counsel.

3.After hearing both the learned Counsel, we find that the entire matter turns on a very narrow compass, as both the learned Counsel agree for a consent order to be passed.

4.To be noted, the main Civil Revision Petition is taken up by consent of both the learned Counsel and the following consent order is passed.

5.The entire liability of the petitioners to the respondent Bank is Rs.2,12,00,537/- [Rupees Two Crores Twelve Lakhs Five Hundred and Thirty Seven only] and Rs.32,01,155/- [Rupees Thirty Two Lakhs One Thousand One Hundred and Fifty Five only], adding up to Rs.2,44,01,692/- [Rupees Two Crores Forty Four Lakhs One Thousand Six Hundred and Ninety Two only].

6.Learned Counsel for petitioners Ms.P.Yasmin Begum, submits on instructions, that the entire aforesaid liability together with future interest from 16.10.2017 (date of possession notice), to the date of actual payment shall be made within six weeks from today, ie., on or before 17.05.2018. Therefore, the petitioner has undertaken to clear the entire liability by paying the aforesaid sum together with interest and charges, if any, from 16.10.2017 to the date of actual payment.

7.To be noted, as mentioned supra, the date of the possession notice is 16.10.2017 and the aforesaid figure of Rs.2,44,01,692/- [Rupees Two Crores Forty Four Lakhs One Thousand Six Hundred and Ninety Two only], is as set out in the possession notice.

8.It is also agreed between the learned Counsel, on instructions from their respective clients, that if the payment in the aforesaid manner is made within six weeks from today, ie., on or before 27.06.2018, the entire matter will be given a quietus and it will be in full quit. In other words, both parties agree that they will not have any clash against each other, if the payment in the aforesaid manner is made.

9.It is also agreed that if the entire payment is not made within the aforesaid time frame, the interim order (the details of which we shall set out infra) will work itself out and will stand vacated without further reference to this Court.

10.There shall an order keeping in abeyance all proceedings in this matter, including proceedings pursuant to the aforesaid possession notice dated 16.10.2017, for a period of six weeks from today, ie., until 27.06.2018.



11.As alluded to supra, if the aforesaid payment is not made, the interim protection will stand vacated automatically, without further reference to this Court.

12.The Civil Revision Petition stands disposed of, on above terms. No costs. Consequently, the connected miscellaneous petition is closed.

Sd/-
Vacation Officer

/True Copy/

Sub Assistant Registrar

To

The Debt Recovery Tribunal,
Madurai.

+1CC to Ms.P.Yasmin Begum Advocate in SR.No.65775.

MR
DS/SV/MMS/SAR-2 :29.05.2018; 3P/3C

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