BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED:**26.07.2022**

CORAM

THE HONOURABLE MR.JUSTICE S.S.SUNDAR
AND
THE HONOURABLE MRS.JUSTICE S.SRIMATHY

C.R.P(MD)No.1026 of 2022
and
C.M.P(MD)Nos.4091 and 4092 of 2022

Dani Ebenezer ...Petitioner/Petitioner/Petitioner/Appellant

Vs.

The Authorized Officer / Chief Manager,
Indian Bank,
Door No.136, First Floor,
Asfaag Shopping Complex, Cape Road,
Meenakshipuram,
Nagercoil – 629001,
Kanyakumari District.
...Respondent/Respondent/Respondent/Defendant

PRAYER: Petition filed under Article 227 of the Constitution of India, praying this Court to set aside the order dated 25.03.2022 in I.A.No.772 of 2022 in I.A.No.167 of 2022 in S.A.No.48 of 2022 on the file of the Debts Recovery Tribunal, Madurai and allow this Civil Revision Petition.

For Petitioner :Mr.P.T.Ramesh Raja
For Respondent :Mr.R.Pandivel

O R D E R

(Order of the Court was made by S.S.SUNDAR, J.)

Heard Mr.P.T.Ramesh Raja, learned counsel for the petitioner and Mr.R.Pandivel, learned standing counsel for the respondent bank.

2. This civil revision petition is filed under Article 227 of the Constitution of India challenging the order of the Debts Recovery Tribunal, Madurai, dated 25.03.2022, passed in I.A.No.772 of 2022 in I.A.No.167 of 2022 in S.A.No.48 of 2022.

3. The petitioner is a borrower. Challenging the sale notice dated 03.01.2022, the petitioner filed a Sarfaesi Application before the Debts Recovery Tribunal, in which, the Tribunal had granted stay of further proceedings pursuant to the impugned sale notice dated 03.01.2022 in I.A.No.167 of 2022 on condition that the petitioner deposits 50% of the outstanding amount in two installments. It is admitted that the petitioner paid the sum of Rs.11.50 lakhs as first

installment before the date. However, the petitioner filed an application in I.A.No.772 of 2022 for extension of time. When the said application came up for hearing before the Tribunal, the bank has reported that the sale as proposed had not taken place and the Sarfaesi Application has become infructuous and therefore, the Tribunal adjourned the matter for withdrawal of the Sarfaesi Application. It is against the said order, the above Civil Revision Petition is filed.

4. It is further represented before this Court that a subsequent sale notice was also issued by the respondent bank. However, it appears that the bank has withdrawn the sale notice after hearing that this Court had granted stay of further proceedings in the Civil Revision Petition.

5. In these circumstances, this Court is unable to find any merit in the civil revision petition as the prayer in the sarfaesi application has become infructuous.

6. Having regard to the admitted facts and circumstances noticed above, this Court has no other option except to dismiss the Civil

Revision Petition. However, the learned counsel appearing for the petitioner submitted that the petitioner may be given an opportunity to approach the bank for One Time Settlement or for regularisation of loan account.

7. Having regard to the substantial payment made by petitioner subsequent to the interim order granted by the Debts Recovery Tribunal earlier, this Court is of the view that the request of the petitioner may be considered. Accordingly, the above civil revision petition is disposed of with the following directions:

> *"The petitioner is permitted to submit a representation before the bank either for regularisation of account or for One Time Settlement or for waiver of penal interest or any other concession as may be available to the borrower in terms of the Reserve Bank of India Guidelines or the norms of the respondent bank. When such a representation is submitted by the petitioner within a period of two weeks from the date of receipt of a copy of this order, it is for the respondent bank to consider the same and pass appropriate orders on merits and in accordance with law, within a period of six months from the date of such representation. Till such time the*

representation of the petitioner is considered by the respondent bank on merits, the respondent bank shall not initiate any coercive action against the petitioner."

No Costs. Consequently, connected Miscellaneous Petitions are closed.

[S.S.S.R., J.] **[S.S.Y., J.]**
26.07.2022

Index:Yes/No
Internet:Yes
PM

To:

The Debts Recovery Tribunal,
Madurai.

S.S.SUNDAR, J.
AND
S.SRIMATHY, J.
PM

ORDER MADE IN
C.R.P(MD)No.1026 of 2022

26.07.2022