



WEB COPY

W.P(MD)No.10148 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 19.05.2022

CORAM :

THE HONOURABLE MR.JUSTICE ABDUL QUDDHOSE

AND

THE HONOURABLE MRS.JUSTICE S.SRIMATHY

W.P (MD) No.10148 of 2022

and

W.M.P. (MD) .Nos.7210 & 7212 of 2022

1.M/s.St. Michael Granites
Prop. Shine Vijai,
No.3-77/1, Vijai Building,
Aranivilai, Convent Jn,
Kulasekaram-629161,
Kanyakumari District.

2.Shine Vijai

...Petitioners

Vs.

1.The Authorized Officer
Indian Overseas Bank,
Regional Office,
552/3, Ms Road, Vettoornimadam,
Nagercoil-629003,
Kanyakumari District.

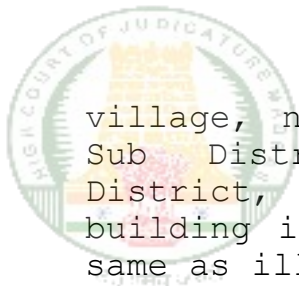
2.The Regional Manager
Indian Overseas Bank,
Regional Office, 552/3,
Ms Road, Vettoornimadam,
Nagercoil-629003,
Kanyakumari District.

3.The Branch Manager
Indian Overseas Bank,
Kallari Pinamthode Brahce,
Kulasekaram,
Kanyakumari District.

...Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorari, calling for the records pertaining to the impugned Possession Notice No.Nil, dated 20.04.2022 issued by the first respondent with regard to the property of the petitioners in Old Sy.No.5 R.S.No.393/1D2, Kulasekaram Panchayat, Kulasekaram Desom, Estwhile Thiruvattar

<https://hcservices.ecourts.gov.in/hcservices/>



village, now Kulasekaram 'B' village, Kalkulam Taluk, Thiruvattar Sub District, Marthandam Registration District, Kanyakumari District, for an extent of 1 cent 575 sq.links property with shop building in Door No.3-77/1 of Kulasekaram Panchayat, and quash the same as illegal.

For Petitioners : Mr.K.N.Thampi
For Respondents : Mr.N.Dilipkumar,

O R D E R

(Order of the Court was made by **ABDUL QUDDHOSE, J.**)

This writ petition has been filed challenging the possession notice, dated 20.04.2022 issued under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the SARFAESI Act")

2. The petitioner company has raised several grounds in this writ petition for challenging the impugned notice. The petitioner company has approached this Court on account of the fact that there is no Presiding Officer for the concerned Debts Recovery Tribunal.

3. The learned counsel appearing for the respondents, on instructions, would submit that after adjustment of part payment from the petitioner company, after issuance of the impugned possession notice, the present outstanding due and payable by the petitioner company to the respondent Bank is Rs.7,70,000/- (Rupees Seven Lakhs Seventy Thousand only)

4. The learned counsel for the petitioners would submit that the petitioners are willing to pay a sum of Rs.1,70,000/- (Rupees One Lakh Seventy Thousand only) to the respondent Bank on or before 31.05.2022 and thereafter, pay the balance outstanding amount in four equal monthly installments.

5. The learned counsel for the respondent Bank would submit that in case, if the petitioner company is liable to pay any further interest, the same shall also be paid by them along with the final installments.

6. The learned counsel for the respondent Bank has also not raised any serious objection for the payment of installments in the aforementioned manner.

7. In the event of any default committed by the petitioners in the payment of installments as stated supra, the respondent Bank is granted liberty to proceed further under the SARFAESI Act. It is also made clear that as long as the petitioners comply with the



undertaking given before this Court as stated supra, the proceedings proposed to be initiated earlier by the respondent Bank shall be kept in abeyance.

8. With the aforementioned direction, this Writ Petition is disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

Sd/-

Vacation Officer

// True Copy //

/ /2022

Sub Assistant Registrar(CS)

Rm
TO

The Authorized Officer
Indian Overseas Bank,
Regional Office,
552/3, Ms Road, Vettoornimadam,
Nagercoil-629003,
Kanyakumari District.

+1 CC to M/s.N. DILIPKUMAR, Advocate (SR-23972[F] dated 20/05/2022)

+1 CC to M/s.K.N. THAMPI, Advocate (SR-23999[F] dated 23/05/2022)

ORDER MADE IN
W.P (MD) No.10148 of 2022
19.05.2022

PKP/26.05.2022/3P/4C