



W.P(MD)No.16437 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 27.07.2022

CORAM:

THE HONOURABLE MR.JUSTICE S.S.SUNDAR

AND

THE HONOURABLE MRS.JUSTICE S.SRIMATHY

W.P(MD)No.16437 of 2022

and

W.M.P(MD) Nos.11874 of 2022

1.Selvi

2.Ragavi

3.Sreevarshini

4.SRV Agencies,
A Partnership firm
represented by its Partner Selvi,
258A, SRP Illam KKP Street,
Mullai Nagar,
Bodhyupatti Road,
Namakkal-637 001.

... Petitioner

-Vs-

The Authorized Officer,
Grihashakti,
Fullerton India Home Finance Co Ltd.,
179, Krishnaswamy Mudaliyar Road,
R.S.Puram,
Opp to Brooke Field Mall,
Coimbatore.

... Respondent

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorari, to call for the



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records pertaining to the impugned order dated 28.06.2022 in CrI.M.P.No.445 of 2022 passed by the Chief Judicial Magistrate, Pudukottai and quash the same as illegal.

For Petitioner : Mr.V.Selvakumar

For Respondent : Mr.S.Suresh

ORDER

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

Challenging the order of the learned Chief Judicial Magistrate, Pudukottai, in CrI.M.P.No.445 of 2022 dated 28.06.2022, in the application filed by the respondent Finance company under Section 14 Secularization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), the above writ petition is filed.

2. It is admitted by the petitioners that the husband of the first petitioner borrowed a sum of Rs.29,27,000/- (Rupees Twenty Nine Lakhs and Twenty Seven Thousand only) by offering his residential house as a security. It is also admitted that the respondent has taken physical possession and the tenants, who were in possession, have vacated the premises.



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3.The learned counsel for the respondent states that a sum of Rs.37,34,390/- (Rupees Thirty Seven Lakhs Thirty Four Thousand Three Hundred and Ninety only) is due as on date.

4. The learned counsel for the petitioners states that the petitioners are prepared to pay a substantial amount for getting back the possession.

4. The learned counsel for the respondent has no serious objection for handing over the possession to the petitioners, if the petitioners pay a sum of Rs.9,00,000/- (Rupees Nine Lakhs only) within a period of three months.

5. In the said circumstances, this Writ petition is disposed of with the following directions:

Upon paying a sum of Rs.9,00,000/- (Rupees Nine Lakhs only) within a period of three months from date of receipt of a copy of this order, the respondent is directed to hand over the possession to the petitioners within a period of one week from the date of making of the said payment. It is open to the petitioners to approach the respondent either for waiver of interest or for restricting the loan, which is



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permissible. Till such time the respondent passes an order on the representation of the petitioners and communicates the same to the petitioners, the respondent shall not take further coercive steps as against the petitioners. No costs. Consequently, connected miscellaneous petition is closed.

(S.S.S.R., J.) & (S.S.Y., J.)

27.07.2022

Index : Yes / No

Internet : Yes / No

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AND

S.SRIMATHY, J.

CP

ORDER MADE IN

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and

W.M.P(MD) Nos.11874 of 2022

27.07.2022