



W.P(MD)No.18624 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 17.08.2022

CORAM

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

**W.P(MD)No.18624 of 2022
and
W.M.P(MD).No.13553 of 2022**

P.Pandiaraju

... Petitioner

Vs.

1.The Authorised Officer,
Indian Bank,
Ramanathapuram,
Ramanathapuram District.

2.The Branch Manager,
Indian Bank,
Paramakudi Branch,
Ramanathapuram District.

... Respondents

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 records pertaining to the Possession Notice passed by the first respondent in his proceedings dated 26.07.2022 and quash the same as illegal.



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For Petitioners : Mr.D.Senthil
For Respondent : Mr.R.Pandivel
Standing Counsel for Bank

ORDER

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

This Writ Petition is filed challenging the impugned possession notice issued by the respondent bank, dated 26.07.2022.

2. Heard Mr.D.Senthil, learned counsel appearing for the petitioner and Mr.R.Pandivel, learned Standing Counsel for the respondent Bank.

3. As against the total outstanding amount of Rs.35,82,546/- (Rupees Thirty Five Lakhs Eighty Two Thousand Five Hundred and Forty Six only) as on date, the learned Counsel for the petitioner states that the petitioner is prepared to pay 25% of the amount due within a period of four months in equal monthly installments.

4. Considering the facts and circumstances of the case and by consent of both the parties, this Court is inclined to dispose of the Writ



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Petition with the following directions:

WEB COPY

(i) The respondent bank shall defer the sale proceedings as per the impugned possession notice, dated 26.07.2022, on condition that the petitioner pays a sum of Rs.2,25,000/- (Rupees Two Lakhs and Twenty Five Thousand only) on or before **16.09.2022**; a further sum of Rs. 2,25,000/- (Rupees Two Lakhs and Twenty Five Thousand only) on or before **17.10.2022**; a further sum of Rs.2,25,000/- (Rupees Two Lakhs Twenty and Five Thousand only) on or before **17.11.2022** and a further sum of Rs.2,25,000/- (Rupees Two Lakhs and Twenty Five Thousand only) on or before **16.12.2022**;

(ii) In case, the petitioner fails to pay any one of the installments, in the manner as directed above, it is open to the respondent bank to proceed further in accordance with law ignoring this order;

(iii) In case, the petitioner deposits the amount as directed above, the petitioner is permitted to submit a representation to the respondent Bank either for waiver of penal interest or for One Time Settlement or for restructuring the loan and other concessions, as may be permissible under the guidelines of the Reserve Bank of India or the norms applicable to the respondent Bank and the respondent Bank shall pass appropriate orders in accordance with law; and



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WEB COPY (iv) Till such order is passed on the representation of the petitioner and the same is communicated to the petitioner, the respondent Bank shall not initiate any coercive action against the properties of the petitioner.

5. The Writ Petition is disposed of with the above directions. No costs. Consequently, connected miscellaneous petition is closed.

[S.S.S.R., J.] [S.S.Y., J.]
17.08.2022

Index :Yes/No
Internet :Yes
ssb



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To

1.The Authorised Officer,
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Ramanathapuram District.

2.The Branch Manager,
Indian Bank,
Paramakudi Branch,
Ramanathapuram District.



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

ssb

ORDER MADE IN
W.P(MD)No.18624 of 2022
and
W.M.P(MD).No.13553 of 2022

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