



W.P.(MD)No.19900 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 26.08.2022

CORAM

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

W.P(MD)No.19900 of 2022

and

W.M.P.(MD)Nos.14492 and 14495 of 2022

1.S.Thirugnanam

2.Sangaiah

... Petitioners

Vs.

The Authorized Officer,
Canara Bank,
Gomathipuram Branch,
Madurai.

... Respondent

Prayer: Writ Petition filed under Article 226 of Constitution of India, praying to issue a Writ of Certiorari, to call for records relating to the proceedings of the respondent in impugned Possession notice under Section 13(4) of SARFAESI Act, dated 05.08.2022 and to quash the same.

For Petitioners : Mr.K.Sujith

For Respondent : Mr.V.Sukumar
Standing Counsel

* * *



W.P.(MD)No.19900 of 2022

ORDER

WEB COPY

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

Challenging the Possession Notice, dated 05.08.2022, issued by the respondent, the above Writ Petition is filed.

2. Heard Mr.K.Sujith, learned counsel for the petitioners and Mr.V.Sukumar, learned Standing Counsel for the respondents. By consent of both parties, the Writ Petition is taken up for final disposal at the admission stage itself.

3. As per the possession notice, the total outstanding as on 28.07.2022 is Rs.16,85,110.03/-. Learned counsel appearing for the petitioners submits that the petitioners are prepared to pay a sum of Rs.4,40,000/- in four monthly instalments.

4. Normally, this Court is not inclined to entertain the Writ Petition challenging the possession notice. However, considering the various facts and circumstances and the submissions of learned counsel on either side and in order to



W.P.(MD)No.19900 of 2022

reduce the liability to enable the petitioner for settlement, this Court is of the view that the petitioners can be shown some indulgence. Hence, this Court is inclined to dispose of the Writ Petition in the following lines:-

(i) The respondent bank is directed not to take any coercive steps pursuant to the impugned possession notice, provided the petitioners pay a sum of Rs.1,10,000/- (Rupees one Lakhs and Ten Thousand only) on or before 30.09.2022, a sum of Rs.1,10,000/- (Rupees one Lakhs and Ten Thousand only) on or before 31.10.2022, a sum of Rs.1,10,000/- (Rupees one Lakhs and Ten Thousand only) on or before 30.11.2022 and a further sum of Rs.1,10,000/- (Rupees one Lakhs and Ten Thousand only) on or before 30.12.2022.

(ii) In case the petitioners commit any default in paying any one of the instalments, it is open to the respondent Bank to proceed further in accordance with law ignoring this order.

(iii) If the petitioners make payments as indicated above, they may approach the bank and submit a representation within a period of two weeks from the payment of last instalment either for waiver of penal interest or for One Time Settlement or for restructuring the loan or for any other concession, as may be



W.P.(MD)No.19900 of 2022

permissible as per the guidelines of Reserve Bank of India or the norms applicable to the respondent bank.

(iv) The respondent bank shall consider the same and pass appropriate orders in accordance with law.

(v) Till such time, the respondent bank consider the representation of the petitioners and communicate the decision taken to the petitioners, the respondent bank shall not initiate any coercive action against the petitioners.

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

[S.S.S.R., J.] [S.S.Y., J.]
26.08.2022

Index : Yes / No
sj



WEB COPY



W.P.(MD)No.19900 of 2022

S.S.SUNDAR, J.

and

S.SRIMATHY, J.

sj

W.P(MD)No.19900 of 2022

26.08.2022