



W.P.(MD)No.20300 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 30.08.2022

CORAM

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

W.P(MD)No.20300 of 2022

N.Karnan

... Petitioner

Vs.

Authorised Officer,
M/s.Axis Bank Limited,
Chennai-600 024.

... Respondent

Prayer: Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Certiorari to call for the records relating to the impugned order passed by the learned Chief Judicial Magistrate, Kanyakumari District at Nagercoil in CrI.M.P.No.2306 of 2022, dated 20.05.2022 and to quash the same.

For Petitioner :Mr.B.Christopher

For Respondent :Mr.K.Hariharan



W.P.(MD)No.20300 of 2022

ORDER

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

This Writ Petition is filed for issuance of a Writ of Certiorari to quash the impugned order passed by the learned Chief Judicial Magistrate, Kanyakumari District at Nagercoil in CrI.M.P.No.2306 of 2022, dated 20.05.2022.

2.Heard Mr.B.Christopher, learned Counsel for the petitioner and Mr.K.Hariharan, learned Counsel, who takes notice on behalf of the respondent. By consent of both parties, the present Writ Petition is taken up for final disposal at admission stage.

3.The learned Counsel for the petitioner states that the petitioner is prepared to reduce the liability by 25%, in case, the respondent is willing to defer any coercive action including taking possession of the secured asset.

4.The learned Counsel for the respondent bank has an objection and states that the respondent has taken physical possession of the property pursuant to the impugned order in the Writ Petition and that the petitioner has now forcibly entered into the secured asset by break open



W.P.(MD)No.20300 of 2022

the property.

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5.Considering the facts and circumstances of the case as well as the conduct of the petitioner, this Court find that the petitioner will be directed to pay more than one what is required. Hence, this Court is inclined to dispose of the Writ Petition with the following directions:

(1)The respondent bank shall defer any action pursuant to the order impugned in the Writ Petition provided the petitioner pays a sum of Rs.75,000/- on or before 30.09.2022, a sum of Rs.75,000/- on or before 31.10.2022, a further sum of Rs.75,000/- on or before 30.11.2022 and a further sum of Rs.1,00,000/- on or before 31.12.2022.

(2)In case the petitioner fails to pay any one of the instalments, in the manner directed above, it is open to the respondent bank to proceed further in accordance with law ignoring this order. There shall be a further direction to the petitioner to hand over possession to the respondent bank forthwith, if no money is deposited on or before 30.09.2022 or the subsequent payments, as directed above.

(3)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 One Time Settlement or for restructuring the loan and other concession, as may be permissible under



W.P.(MD)No.20300 of 2022

the guidelines of Reserve Bank of India or the norms applicable to the respondent bank and the respondent bank shall pass appropriate orders in accordance with law.

(4)Till an 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.

6.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.]
30.08.2022

Index : Yes / No

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To



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W.P.(MD)No.20300 of 2022

S.S.SUNDAR, J.

and

S.SRIMATHY, J.

cmr

W.P(MD)No.20300 of 2022

30.08.2022