



W.P.(MD)No.20297 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.20297 of 2022
and
W.M.P.(MD)Nos.14726 and 14727 of 2022

B.Yasmeen

... Petitioner

Vs.

1.The Chief Judicial Magistrate,
Tiruchirapalli, Trichy.

2.The Authorized Officer,
Union Bank of India,
(Erstwhile Andra Bank), Trichy.

... Respondents

Prayer: Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Certiorari, to call for the records pertaining to the impugned order, dated 11.08.2022 passed by the first respondent in Cr.M.P.No.16902 of 2022 under Section 14 of SARFAESI Act, 2002 in pursuance thereof and to quash the same.

For Petitioner :Mr.T.Thevan

For R2 :Mr.R.Pandivel



W.P.(MD)No.20297 of 2022

ORDER

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

Challenging the order of the learned Chief Judicial Magistrate, Trichy, in Cr.M.P.No.16902 of 2022, dated 11.08.2022, in an application filed under Section 14 of SARFAESI Act, filed by the respondent bank, the above Writ Petition is filed by the borrower.

2.Heard Mr.T.Thevan, learned Counsel for the petitioner and Mr.R.Pandivel, learned Counsel, who takes notice on behalf of the second 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 bank is willing to defer any coercive action including taking possession of the secured asset.

4.The learned Counsel for the respondent bank submitted that the outstanding as on date is around Rs.20,92,237/-, and that the petitioner may be put on terms, in case, this Court grant any relief to the petitioner.



W.P.(MD)No.20297 of 2022

WEB COPY

5.Considering the facts and circumstances of the case, this Court is inclined to dispose of the Writ Petition in the following lines:

(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.1,75,000/- on or before 30.09.2022, a sum of Rs.1,75,000/- on or before 31.10.2022 and a further sum of Rs.1,75,000/- on or before 30.11.2022.

(2)(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.

(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 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.



W.P.(MD)No.20297 of 2022

WEB COPY

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

cmr

To

The Chief Judicial Magistrate,
Tiruchirapalli, Trichy.



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W.P.(MD)No.20297 of 2022

S.S.SUNDAR, J.

and

S.SRIMATHY, J.

cmr

W.P(MD)No.20297 of 2022

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