



W.P(MD)No.21125 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 02.09.2022

CORAM

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

W.P(MD)No.21125 of 2022

and

W.M.P(MD).Nos.15333 and 15335 of 2022

Sasikumar

... Petitioner

Vs.

1. The Authorised Officer/Chief Manager,
Bank of Baroda,
ROSARB, 1st Floor, Plot No.14, Door Nos.3,4 & 5,
Sakthi Velamal 10th Street,
S.S.Colony,
Madurai – 625 020.

2. The Branch Manager,
Bank of Baroda,
Pacheri Branch,
Sivagangai 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 relating to the impugned possession notice issued by the first respondent in his proceedings Nil dated 29.07.2022 and to quash the same as illegal, arbitrary and in violation of the provisions of the SARFAESI Act, 2002.



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For Petitioner : Mr.R.Chandrasekar
For Respondents : Mr.P.Pethu Rajesh
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 29.07.2022.

2. Heard Mr.R.Chandrasekar, learned counsel appearing for the petitioner and Mr.P.Pethu Rajesh, learned Standing Counsel for the respondent Bank.

3. As against the total outstanding amount of Rs.13,17,251.28/- (Rupees Thirteen Lakhs Seventeen Thousand Two Hundred Fifty One and Twenty Eight Paise only) as on 20.05.2020, 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.



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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 Petition with the following directions:

(i) The respondent bank shall defer the sale or any action pursuant to the impugned possession notice, dated 29.07.2022, on condition that the petitioner pays a sum of Rs.85,000/- (Rupees Eighty Five Thousand only) on or before **30.09.2022**; a further sum of Rs.85,000/- (Rupees Eighty Five Thousand only) on or before **31.10.2022**; a further sum of Rs.85,000/- (Rupees Eighty Five Thousand only) on or before **30.11.2022** and a further sum of Rs.85,000/- (Rupees Eighty Five Thousand only) on or before **31.12.2022**;

(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



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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

(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 petitioner or the properties of the petitioner.

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.]
02.09.2022

Index : Yes/No
Internet : Yes
ssb



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To

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

ssb

ORDER MADE IN
W.P(MD)No.21125 of 2022
and
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