



W.P(MD)No.29086 of 2022

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 23.12.2022

CORAM:

**THE HONOURABLE MR.JUSTICE D. KRISHNAKUMAR
and
THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR**

**W.P(MD)No.29086 of 2022
and
W.M.P(MD)No.23062 of 2022**

M.Nagarajan

... Petitioner

VS.

- 1.The Authorized Officer,
State Bank of India,
Head Office,
No.16, Circletop House,
Aparna Complex,
7th Floor, College Road,
Greames Road,
Chennai – 600 006.
- 2.The Branch Manager,
State Bank of India,
No.640, Periyakulam Road,
Theni Branch,
Theni District – 625 531.

... Respondents

PRAYER : Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorari Mandamus, to call for the records of the second respondent pertaining to the notice dated 29.11.2022 issued under Section 13(4) of the SARFAESI Act read with Rule 8 of the



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Security Interest (Enforcement) Rules, 2002 and quash the same and consequently direct the respondents to give reasonable time to settle the dues and for such other reliefs.

For Petitioner : Mr.S.Atham Ali

For Respondents : Mr.Ananth C.Rajesh
Standing Counsel

ORDER

(Order of the Court was made by D. KRISHNAKUMAR, J.)

Mr.Ananth C.Rajesh, learned standing counsel takes notice for the respondents. By consent of both the parties, the Writ Petition is taken up for final disposal at the time of admission itself.

2.Challenging the notice, dated 29.11.2022 issued by the second respondent, the petitioner has filed the present Writ Petition.

3.Today, when the matter is taken up for hearing, the learned counsel appearing for the petitioner has fairly submitted that the petitioner undertakes to pay 25% of the outstanding amount on or before 30.01.2023 and the remaining entire outstanding amount in five consecutive equal



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monthly instalments and the same shall be paid on or before 30th day of every English Calendar month until the entire payment is made and to that extent, he seeks indulgence of this Court to consider the request made by the petitioner, for which, the learned counsel appearing for the respondents is agreeable, however, with liberty to the respondent Bank to proceed against the petitioner in case of default in payment of any one of the instalments.

4.Considering the submissions made on either side, the petitioner is directed to pay 25% of the outstanding amount on or before 30.01.2023 and the remaining outstanding amount shall be paid in five consecutive equal monthly instalments. The first instalment shall be paid on or before 28.02.2023 and the subsequent four instalments shall be paid on or before 30th day of every English Calendar month, until the entire payment is made. Till such time, no coercive steps shall be taken by the respondent. If the petitioner fails to pay the amount in any one of the instalments, the respondent Bank may proceed further in accordance with law.



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WEB COPY 5. With the above directions, this Writ Petition is disposed of. No costs. Consequently, connected Miscellaneous Petitions are closed.

[D.K.K.,J.] [R.V.,J.]
23.12.2022

Index : Yes / No
Internet : Yes
ps

To

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D. KRISHNAKUMAR,J.
and
R.VIJAYAKUMAR,J.

ps

ORDER MADE IN
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