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Rev.Aplw.No.28 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.03.2023

CORAM :

THE HON'BLE MR.T.RAJA, ACTING CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

Review Application No.28 of 2023

in W.P.No.5462 of 2023

TATA Capital Housing Finance Limited,
Having its registered office at
11th Floor, Tower A, peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel,
Mumbai-400 013.

Branch Office at 1st Floor, Centennial Square,
No.6-A, Dr. Ambedkar Salai,
Kodambakkam, Chennai-600 024
rep. by its Authorised Officer
S.Pugalendhi.

.. Petitioner

VS

1.R.R.Manohar

2.Rashmi Ram Manohar

3.M/s.Ramkay Motors,

rep. by its Managing Partner R.R.Manohar

4.The Chief Metropolitan Magistrate,
Egmore, Chennai-600 008.

.. Respondents



Rev.Aplw.No.28 of 2023

Prayer : Review Petition filed against the order dated 23.02.2023 passed in W.P.No.5462 of 2023.

For the Petitioner : Mr.Om Prakash
Senior Counsel
for Mr.M.Arunachalam

For the Respondents : Mr.I.Ibrar Md Abdullah
for respondent Nos.1 to 3

ORDER

(Order of the Court was made by the Hon'ble Chief Justice)

Since S.A.No.143 of 2022 filed by respondents 1 to 3/borrowers is pending before the Debts Recovery Tribunal-III, Chennai, we do not wish to delve into this matter.

2. Mr.Om Prakash, learned senior counsel appearing for the review petitioner/financial institution, submitted that if respondents 1 to 3/borrowers come forward to clear the entire amount, the petitioner can re-think about the closure of the SARFAESI proceedings. Further, if respondents 1 to 3 approach the petitioner within ten days from today and make a request for restructuring the loan amount, the same will be considered by the petitioner. Alternatively, they can also consider the OTS, if so advised.



Rev.Aplw.No.28 of 2023

WEB COPY

3. Adding further, learned senior counsel for the petitioner further submitted that respondents 1 to 3 have not paid the regular monthly installments from April, 2022, except depositing a sum of Rs.25.00 lakh, receipt of which was acknowledged by the petitioner on 6.3.2023.

4. At this juncture, learned counsel appearing for respondents 1 to 3 submitted that respondents 1 to 3 would continue to pay the regular monthly installments from this month onwards.

5. Since respondents 1 to 3 are willing to pay the regular monthly installments from this month onwards, by paying this month's installment within a period of one week from the date of receipt of a copy of this order, on receipt of the payment, the petitioner is directed to de-seal the premises and handover possession of the same to respondents 1 to 3, as it is a residential property. Respondents 1 to 3 are also directed to pay the regular monthly installments till the disposal of the SARFAESI proceedings,



Rev.Aplw.No.28 of 2023

WEB COPY

without any default.

6. With the above observation, the review application is closed. There will be no order as to costs.

(T.R., ACJ.) (D.B.C., J.)
10.03.2023

Index : Yes/No
Neutral Citation : Yes/No
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To:

The Chief Metropolitan Magistrate,
Egmore, Chennai-600 008.



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Rev.Aplw.No.28 of 2023

T.RAJA, ACJ
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