



W.P.(MD) No.2060 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 01.02.2023

CORAM:

THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

and

THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR

W.P.(MD)No.2060 of 2023
and W.M.P.(MD)Nos.1841 & 1842 of 2023

P.Premkumar

... Petitioner

Vs.

1.The Chief Manager,
Shiram Transport Finance Company Ltd.,
Mookambika Complex, 3rd Floor
No.4, LadyDesika Road, Mylapore,
Chennai – 4.

2.M/s.Shiram Transport Financial Company Ltd.,
Rep. by its Regional Collection Manager /
Authorized Officer,
K.Rajeshkumar, S/o. Karruppaiah,
No.81, 3rd Floor,
P.K.N.A. Complex (Upstairs Megamart),
Byepass Road, Madurai.

... Respondents



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PRAYER : Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, calling for the records in pursuant to the impugned order dated 10.10.2022 made in Cr.M.P.No.1485 of 2022 on the file of Chief Judicial Magistrate, Madurai filed by the 2nd respondent under Section 14 of SARFAESI Act and quash the same as an illegal.

For Petitioner : Mr.S.T.Sasidharan Tamilkani

For Respondents : Mr.R.Ravichandran

ORDER

[Order of the Court was made by D.KRISHNAKUMAR, J.]

Challenging the order passed by the learned Chief Judicial Magistrate, Madurai in Cr.M.P.No.1485 of 2022, dated 10.10.2022, the petitioner has filed this Writ Petition.

2. Heard Mr.S.T.Sasidharan Tamilkani, learned counsel for the petitioner and Mr.R.Ravichandran, learned Standing, who takes notice for the respondents.



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WEB COPY 3. By consent of both parties, this Writ Petition is taken up for final disposal at the admission stage itself.

4. The learned counsel appearing for the petitioner submitted that the petitioner has agreed to pay the OTS amount of Rs.2,74,000/-. He has also given an undertaking letter to the respondents bank that he paid a sum of Rs.5 lakhs on or before 31.01.2023 and to pay a sum of Rs.45 lakhs on 01.02.2023. However, he is not in a position to pay the said amount today. Now, the petitioner seeks to pay the amount of Rs.45 lakhs on or before 08.02.2023 and thereafter, he will pay the remaining amount on or before 30.03.2023.

5. The learned counsel appearing for the respondents has agreed the said proposal made by the petitioner.

6. In view of the above submissions, we direct the petitioner to pay a sum of Rs.45 lakhs on or before 08.02.2023 and thereafter, pay the remaining balance amount on or before 30.03.2023. Till such time, the respondents - Bank shall



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not take any coercive action against the petitioner. If the petitioner fails to make aforesaid payment, the 2nd respondent - Bank is at liberty to proceed further in accordance with law.

7. With the above direction, this Writ Petition is disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

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

01.02.2023

NCC : Yes / No
Index : Yes / No
vsm



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