



W.P(MD)No.2902 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 15.02.2023

CORAM :

**THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR
and
THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI**

W.P(MD)No.2902 of 2023

and

WMP(MD)No.2692 of 2023

M.Balasubramaniyan

... Petitioner

vs.

1. The Authorized Officer,
Jana Small Finance Bank Ltd.,
Regional Office,
No.28/36, First Floor,
South West Boag Road,
T.Nagar,
Chennai-600 017.

2. The Branch Manager,
Jana Small Finance Bank Ltd.,
No.74, Lucky Land Plaza,
Salai Road, Thillainagar,
Trichy District-620 018.

... Respondents

PRAYER : Writ Petition filed under Article 226 of the
Constitution of India, for issuance of a Writ of Certiorarified



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Mandamus, to call for the records of the 2nd respondent pertaining to the notice dated 28.07.2022 issued under Rule 8 of Section 13(4) of the SARFAESI Act, 2002, and quash the same and consequently direct the respondents to give reasonable time to settle the dues and for such other reliefs within the period stipulated by this Court.

For Petitioner : Mr.S.Atham Ali
For Respondents : Mr.Babu, Standing Counsel

ORDER

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

Challenging the possession notice dated 28.07.2022, the petitioner has filed this writ petition.

2. On 14.02.2023, we passed the following order:-

"The learned counsel for the petitioner submitted that the petitioner is ready to pay 25% of the outstanding amount within one month and the remaining amount will be paid within five months thereafter. He seeks time to file undertaking affidavit to that effect. Mr.Babu learned standing counsel takes notice for the respondent.

Post on 15.02.2023 under the caption 'for orders'."



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3. The petitioner has filed an undertaking affidavit dated 15.02.2023 undertaking to pay 25% of the total outstanding amount as on date within a period of four weeks and to pay the remaining amount in five equated monthly instalments thereafter.

4. Learned standing counsel for the respondents/Bank has agreed to the aforesaid schedule of payment by the petitioner in his undertaking affidavit. However, he submitted that liberty may be granted to the respondents/Bank to proceed in accordance with law in case of default in payment of any one of the instalments.

5. Recording the undertaking affidavit of the petitioner dated 15.02.2023, we direct the petitioner to pay 25% of the outstanding amount as on date within a period of four weeks from today i.e., on or before 15.03.2023 and the remaining outstanding amount in five consecutive equal monthly instalments, of which, the first instalment shall be paid on or before 15.04.2023 and the subsequent instalments shall be paid on or before the 15th day of succeeding English Calendar



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months until the entire payment is made. Till such time, the respondents shall not take any coercive action against the petitioner. If the petitioner commits default in payment of the amount in any one of the aforesaid instalments, the respondents/Bank is at liberty to proceed further in accordance with law.

6. With the above direction, the Writ Petition is disposed of. No costs. Consequently, connected miscellaneous petition is closed.

NCC : Yes / No
Index : Yes / No
Internet : Yes
bala

[D.K.K.,J.] & [L.V.G.,J.]
15.02.2023



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D.KRISHNAKUMAR, J.
and
L.VICTORIA GOWRI, J.

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ORDER MADE IN
W.P(MD)No.2902 of 2023
DATED : 15.02.2023