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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.2940 OF 2023
and
W.M.P(MD)Nos.2728 and 2730 of 2023**

M/s.Sri Meenakshi Educational and Social Welfare Trust,
represented by its Trustee,
Mr.B.Karthikeyan,
Chairman. :Petitioner

.VS.

- 1.M/s.The Karur Vysya Bank Limited,
Madurai Main Branch,
No.2874, Amman Sannathi Street,
Madurai,
represented by its Authorised Officer/Chief Manager,
Mr.S.Senthilkumaran(Age 49)
- 2.The Authorized Officer,
Karur Vysya Bank Limited,
Madurai Main Branch,
No.44, West Tower Street,
Madurai – 625 001. : Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorari calling for the records pertaining to the impugned order of the Chief Judicial Magistrate, Sivagangai in Cr.M.P.No.10574/2022, dated 20.01.2023. and to quash the same.



For Petitioner :Mr.S.Ramsundarvijayraj

For Respondents :Mr.Sukumar
Standing Counsel

ORDER

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

This Writ Petition is filed challenging the impugned order of the Chief Judicial Magistrate, Sivagangai in Cr.M.P.No.10574/2022, dated 20.01.2023 and to quash the same.

2.Heard the learned counsel appearing on either side and perused the materials placed before this Court.

3.After elaborate arguments, the learned counsel for the Petitioner has submitted a proposal for payment of the outstanding amount due in equated monthly instalments. The learned counsel further submitted that the Petitioner is ready to pay a sum of Rs.45 lakhs within a period of four weeks time, another sum of Rs.23 lakhs within a period of another four weeks and the remaining amount will be paid within a period of six months thereafter. The Petitioner has also filed an undertaking affidavit to that effect.



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4.The learned Standing Counsel appearing for the respondents/Bank fairly agreed for the said proposal regarding payment of the outstanding due in equated monthly instalments and if there is any default in payment of the same, the learned counsel seeks liberty to take necessary action against the Petitioner, for recovery of the said amount, in the manner known to law.

5.Considering the above submission and taking note of the undertaking affidavit filed by the Petitioner, this Court passes the following order:

(1)this Court directs the Petitioner to pay a sum of Rs.45 lakhs to the respondents Bank on or before 15.03.2023 and thereafter, another sum of Rs.23 lakhs to be paid on or before 12.04.2023 and thereafter, the remaining outstanding amount will have to be paid within a period of six months thereafter, ie., on or before 15.09.2023.

(2)The first instalment commences from the month of March, 2023.

(3)The Petitioner is further directed to pay the above said instalments, without any deviation and in case of any default in payment of the above said instalments, it is open to the



respondents/Bank to proceed against the Petitioner for recovery of the above said amount, in the manner known to law.

6. With the above directions, the Writ Petition stands disposed of. No costs. Consequently, connected Miscellaneous Petitions are closed.

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

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

vsn

To

1. Mr. S. Senthilkumaran,
The Authorized Officer/The Chief Manager,
The Karur Vysya Bank Limited,
Madurai Main Branch,
No. 2874, Amman Sannathi Street,
Madurai.

2. The Authorized Officer,
Karur Vysya Bank Limited,
Madurai Main Branch,
No. 44, West Tower Street,
Madurai – 625 001.



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

vsn

ORDER MADE IN
W.P(MD)NO.2940 OF 2023
and
W.M.P(MD)Nos.2728 and
2730 of 2023

15.02.2023