

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

Civil Appellate Jurisdiction

Monday, the Thirteenth day of March Two Thousand and Twenty Three
PRESENT

The Hon`ble Mr.Justice R.SUBRAMANIAN

AND

The Hon`ble Mrs.Justice L. VICTORIA GOWRI

WMP(MD) . No.3888 of 2023

IN

WP(MD) 26916 OF 2022

Sri Velan Industries

Rep by Sole Proprietor Mrs. Malar,

W/o.Marudhaiya Pillai,

No. 28 Kasichetti Street,Woraiyur

Trichy-620 003.

... Petitioner

Vs

1 The Authorised Officer

Union Bank of India (Andhra Bank) No. 100a

Naveen Plaza Woraiyur Trichy-620 003

2 Union Bank of India (Andhra Bank)

Salai Road Branch No. 100A,

Ground Floor,

Naveen Plaza, Woraiyur,

Trichy-620 003

Rep by its Branch Manager

Pankaj Kumar Choudhary

... Respondent/Respondent/Complainant

Prayer :-

This Writ Miscellaneous petition filed under Article 226 of the Constitution of India, to grant a time for payment by the petitioner to the 2nd respondent as per the order in WP(MD).26916 of 2022 dt. 29.11.22 by 3 months.

ORDER:-

This Writ Miscellaneous petition coming on for orders on this day and upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of Mr.R.Ramasamy, Advocate for the Petitioner and of Mr.R.Pondivel, Standing Counsel, for the respondent(s), this Court made the following order:

(Order of the Court was made by R.SUBRAMANIAN., J)

By conditional order, dated 29.11.2022, an opportunity was given to the petitioner to liquidate the entire loan in equated monthly instalments.



2. Though the petitioner had made necessary attempts to pay as per the order, he is unable to pay the amount in view of the hospitalization. Now, the petitioner is before this Court seeking extension.

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3. We heard Mr. R. Pandivel, learned Standing Counsel for the respondent bank, who has very serious objection for extension of time. He would submit that even assuming the illness is true, the petitioner has not shown his *bone fide* in paying the amount. While he has to clear the amount due which is around Rs.70 lakhs even during November 2022, he chose to pay only Rs.5,80,000/-, which is less than 10%, during the month of December, 2023. Even in the second instalment, the petitioner has paid only Rs.5,50,000/-. Thus, the total amount that has been paid by the petitioner is only Rs.11,30,000/- out of Rs.70,00,000/-.

4. No doubt, the learned counsel for the respondent bank is right in his submission. Considering the pathetic situation, which, the petitioner is facing, due to his illness and the time that would be taken by the bank to realize the money by sale of the property or proceeding through Debts Recovery Tribunal, we feel that one more opportunity should be given to the petitioner to liquidate the loan amount. In such view of the matter, we modify the order, dated 29.11.2022 enabling the petitioner to pay a sum of Rs.10 lakhs per month from May 2023. The first instalment that has to be paid for May 2023 shall be paid on or before 20th May, 2023. The next four instalments shall be paid on or before 20th of next succeeding English calendar month. The balance amount over and above a sum of Rs.50 lakhs that has to be paid in 5 equal monthly instalments, shall be paid on or before 25th October, 2023. If there is any default in payment of the instalment as aforesaid, the respondent bank would be at liberty to proceed with appropriate action. It is made clear that there shall be no further extension.

Sd/-

Assistant Registrar (CS-III)

// True Copy //

/03/2023

Sub Assistant Registrar (CS)

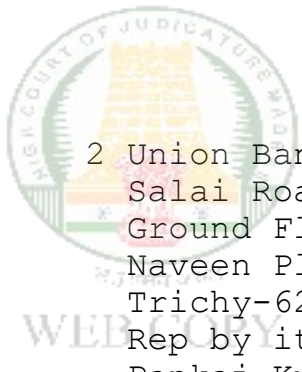
SKN

TO

1 The Authorised Officer

Union Bank of India (Andhra Bank) No. 100a

<https://www.nv.mca.gov.in/judis> Plaza Woraiyur Trichy-620 003



WMP(MD).



23

2 Union Bank of India (Andhra Bank)
Salai Road Branch No. 100A,
Ground Floor,
Naveen Plaza, Woraiyur,
Trichy-620 003
Rep by its Branch Manager
Pankaj Kumar Choudhary

ORDER DATED : 13/03/2023

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EXTENSION of time

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WMP(MD). No.3888 of 2023

IN

WP(MD) 26916 OF 2022

Giving direction and etc.
as stated within.

RD (28/03/2023) 3P 3C