



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT



Special Original Jurisdiction

Wednesday, the First day of March Two Thousand and Twenty Three

PRESENT

WEB COPY

The Hon`ble Mr.Justice D.KRISHNAKUMAR

AND

The Hon`ble Mrs.Justice L. VICTORIA GOWRI

WMP(MD) . No.4033 of 2023

in

WP(MD)21683 of 2022

Thangaraj. P

... Petitioner/Petitioner

Vs

1 M/s. Vistaar Financial Services Pvt. Ltd.
House No.80 MCSH Layout 21st Main,
5th A Cross, BTM 2nd Stage, Bangalore
Karnataka.

2 The Authorized Officer/
The Senior Legal Manager,
Vistaar FinancialServices Pvt.Ltd.,
Tirunelveli.

... Respondent/Respondent

Prayer in WMP(MD)No.4033 of 2023:-

This Writ Miscellaneous petition filed under section 226 of Constitution of India, to direct the 1st respondent to accept the Demand Draft bearing No.980340 dated 20.02.2023 for a sum of Rs.5,75,000/- and grant extension of a further period of six months to settle the total outstanding as per the order dated 23.09.2022 in WP(MD).No. 21683 of 2022.

Prayer in WP(MD)No.21683 of 2022:-

Writ Petition is 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 dated 21.07.2022 in Crl.M.P.No. 8475 of 2022 on the file of the Learned Chief Judicial Magistrate, Tirunelveli, under Section 14(1) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and consequential Impugned Possession Notice dated 24.08.2022 issued by the 2nd respondent and quash the same as illegal and for other reliefs.

ORDER:- This 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.Niranjan S.Kumar, Advocate for the Petitioner and Mr. A.Ganesan, Advocate for the Respondent, this Court made the following order:



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

The petitioner has filed this petition to direct the first respondent to accept the Demand Draft bearing No.980340, dated 20.02.2023 for a sum of Rs.5,75,000/- and grant an extension of a further period of six months to settle the total outstanding amount as per the order, dated 23.09.2022 in W.P(MD)No.21683 of 2022.

2.The learned counsel appearing for the respondent Bank submitted that since the petitioner has not filed the application in time, the respondent Bank had proceeded by issuing a public auction notice and the said auction is scheduled to be held on 14.03.2023. However, the learned counsel appearing for the respondent Bank fairly agreed before this Court that if the petitioner agreed to pay the said balance amount on or before 13.03.2023, the request of the petitioner may be considered and further time may be granted.

3.In reply, the learned counsel appearing for the petitioner submitted that the petitioner is ready to pay 75% of the outstanding amount on or before 13.03.2023.

4.In view of the submissions made by the learned counsel appearing on either side, we grant time to the petitioner for payment of 75% of the outstanding amount to the respondent Bank till 13.03.2023. If the petitioner paid the said amount, the respondent Bank shall not proceed with the auction. On payment of the said amount, it is open to the petitioner to approach the respondent Bank for the return of the documents.

5.Accordingly, this Writ Miscellaneous Petition is ordered.

Sd/-

Assistant Registrar(C.O)

// True Copy //

/03/2023

Sub Assistant Registrar(CS)

To

+1 cc to Mr.Niranjana S.Kumar, Advocate, CASR No.11930/2023

+1 cc to M.Karunanidhi, Advocate CASR No.12084/2023

ORDER DATED : 01/03/2023

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Extension of Time

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WMP(MD) . No.4033 of 2023

in

WP (MD) 21683 of 2022