



W.P(MD)No.4124 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 28.02.2023

CORAM :

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

W.P(MD)No.4124 of 2023

and

WMP(MD)Nos.3952 and 3953 of 2023

C.Muthu Moorthy Muniyandi

... Petitioner

vs.

**M/s.Karur Vysya Bank,
Aruppukottai Branch,
132, Karadi Maaligai,
Sathyamoorthy Bazar,
Aruppukottai-626 101,
Represented by its
Authorized Officer/Chief Manager,
Mr.S.Senthilkumaran**

... Respondent

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorari, calling for the entire record pertaining to the order dated 18.10.2022 passed in Cr.M.P.No.6461 of 2022, on the file of the learned Chief Judicial Magistrate, Virudhunagar District at Srivilliputhur, quash the same as illegal.

For Petitioner : Mr.C.Suresh Kannan

For Respondent : Mr.V.Sukumar, Standing Counsel



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ORDER

(Order of the Court was made by L.VICTORIA GOWRI, J.)

With the consent of parties, the writ petition itself is taken up for final disposal.

2. The writ petitioner has filed this writ petition to call for the entire records pertaining to the order dated 18.10.2022 passed under Section 14 of the SARFAESI Act in Cr.M.P.No.6461 of 2022, on the file of the learned Chief Judicial Magistrate, Virudhunagar District at Srivilliputhur, quash the same as illegal.

3. Learned counsel appearing for the petitioner submitted that the petitioner will make a payment of Rs.5,00,000/- on or before 15.03.2023 and thereafter the balance amount will be paid in four equal instalments on or before 15th day of every month and the last instalment will be paid on or before 15.07.2023 and on that basis, quietus will be given to the entire matter.

4. Learned standing counsel appearing for the respondent/Bank also agrees to the aforesaid submission of the



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learned counsel for the petitioner. However, he submitted that in case of default in payment of any one of the instalments, liberty may be given to the respondent/Bank to proceed in the manner known to law under the SARFAESI Act.

5. Recording the aforesaid submissions, the Writ Petition is disposed of on the following terms:-

(i) The writ petitioner is directed to make a payment of Rs. 5,00,000/- (Rupees Five Lakhs only) to the respondent Bank on or before 15.03.2023.

(ii) The writ petitioner shall pay the balance amount in four consecutive equal instalments on or before 15th day of every month. The first instalment shall be paid on or before 15.04.2023 and the last instalment shall be paid on or before 15.07.2023. Till such time, no coercive action shall be taken by the respondent against the petitioner.

(iii) If there is any default in payment of any one of the instalments, liberty is given to the respondent to proceed further in the manner known to law under the SARFAESI Act.



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(iv) We make it clear that this order will not stand in the way of the petitioner to work out his remedy with the respondent Bank under one time settlement scheme.

5. With the above direction, the Writ Petition is disposed of.
No costs. Connected miscellaneous petitions are closed.

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

[D.K.K.,J.] & [L.V.G.,J.]
28.02.2023



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

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ORDER MADE IN
W.P(MD)No.4124 of 2023
DATED : 28.02.2023