



WEB COPY

W.P.(MD)No.4710 of 2023



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 03.03.2023

CORAM:

**THE HON'BLE MR.T.RAJA, THE ACTING CHIEF JUSTICE
and
THE HON'BLE MR.JUSTICE D.KRISHNAKUMAR**

**W.P.(MD)No.4710 of 2023
and
W.M.P.(MD)No.4369 of 2023**

P.Ramkumar

... Petitioner

-VS-

1.M/s.Karnataka Bank Ltd.,
Rep. By its Authorised Officer,
D.No.324, Ground Floor,
Thambu Chetty Street,
Chennai – 600001.

2.The Branch Manager,
M/s.Karnataka Bank Ltd.,
No.72, Ground Floor,
7th Cross Street, Thillai Nagar,
Trichy – 620008,
Trichy District.

... Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying for issuance of a Writ of Certiorari, to call for the records pertaining to the impugned order in Cr.M.P.No.474 of 2021, dated 25.08.2022, passed by the learned Chief Judicial Magistrate, Pudukottai, and quash the same as illegal.



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W.P.(MD)No.4710 of 2021



For Petitioner
For Respondents

: Mr.B.Rajesh Saravanan
: Mr.N.S.Karthikeyan
Standing Counsel

ORDER

**[Order of the Court was made by
The Hon'ble The ACTING CHIEF JUSTICE]**

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

2. Challenging the order passed by the learned Chief Judicial Magistrate, Pudukottai, under Section 14 of the SARFAESI Act in Cr.M.P.No.474 of 2021, dated 25.08.2022, this writ petition is filed.

3. Since the post of Presiding Officer, Debts Recovery Tribunal, Madurai, is lying vacant and the Presiding Officer, Debts Recovery Tribunal, Coimbatore, is given in-charge and he is taking up cases pertaining to DRT, Madurai, on every Fridays only, we entertain this writ petition.

4. Mr.N.S.Karthikeyan, learned standing counsel takes notice for the respondents.

5. Learned counsel appearing for the petitioner submits that



the total outstanding amount as per the impugned order is at Rs.4,60,84,520/-. Now, the petitioner is prepared to pay a sum of Rs.30,00,000/- to the respondent Bank on or before 30.03.2023 and another sum of Rs.30,00,000/- on or before 30.04.2023. He further submitted that in the meantime, the petitioner may be permitted to submit a representation to the respondent either for one time settlement or for restructuring the loan account and the same may be directed to be considered by the respondent Bank.

6. Learned standing counsel appearing for the respondent Bank has agreed to the aforesaid payment schedule by the petitioner but to show *bona fide*, the petitioner has to submit his representation only after making the first payment of Rs.30,00,000/- on or before 30.03.2023. He further submitted that if the petitioner commits default in payment of any one of the above instalments, liberty may be given to the respondent Bank to proceed further in accordance with law.

7. Recording the above submissions, the Writ Petition is disposed of directing the petitioner to pay a sum of Rs.30,00,000/- (Rupees Thirty Lakhs only) to the respondent Bank on or before 30.03.2023 and another sum of Rs.30,00,000/- (Rupees Thirty Lakhs



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only) on or before 30.04.2023. Till 30.03.2023, the impugned order shall be kept in abeyance. If the petitioner fails to make the first payment, then the respondent Bank may proceed further in accordance with law. After making the first payment of Rs.30,00,000/- on or before 30.03.2023, the petitioner is at liberty to make a representation to the respondents seeking one time settlement or for restructuring of his loan account. On receipt of such representation, the respondent Bank is directed to consider the same as per the norms of the RBI, as expeditiously as possible. No costs. Connected miscellaneous petition is closed.

[T.R., A.C.J.] [D.K.K., J.]
03.03.2023

NCC : Yes / No
Index : Yes / No
Internet: Yes / No
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W.P.(MD)No.4710 of 2023:

T.RAJA, A.C.J.
and
D.KRISHNAKUMAR, J.

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ORDER MADE IN
W.P.(MD)No.4710 of 2023
DATED : 03.03.2023