



W.P.(MD)No.5941 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 20.03.2023

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN

AND

THE HONOURABLE MRS. JUSTICE L.VICTORIA GOWRI

W.P.(MD)No.5941 of 2023

and

W.M.P(MD)No.5520 of 2023

Zeenath Beevi

: Petitioner

Vs.

**The Authorized Officer,
The Karur Vysya Bank Ltd.,
No.47, Court Road,
Nagercoil.**

: Respondent

PRAYER: Petition is filed under Article 226 of the Constitution of India praying for the issue of a Writ of Certiorari to call for the records of the impugned order passed by the learned Chief Judicial Magistrate, Nagercoil in Cr.M.P.No.10538/2022 dated 05.11.2022 and quash the same as illegal.



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For Petitioner : Mr.A.S.Abul Kalam Azad

For Respondents : Mr.V.Sukumaran
Standing Counsel

ORDER

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

Mr.V.Sukumaran, learned Standing Counsel takes notice for the respondent bank. By consent, this writ petition is taken up for final disposal at the admission stage itself.

2.The order of the Chief Judicial Magistrate, Kanyakumari District at Nagercoil, dated 05.11.2022 passed under Section 14 of the SARFAESI Act is under challenge.

3. Mr.V.Sukumaran, learned standing counsel would submit that the amount due as on today under the Loan Account is about Rs.77,77,293/-.



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He would also add that in all a sum of Rs.38 crores is due from the family of the petitioner and action under the SARFAESI Act is pending at various stages against the various properties mortgaged to the bank. He would therefore, insist that the petitioner may be directed to approach the Debts Recovery Tribunal. We have considered the rival submissions.

4.We are of the opinion that the petitioner should be given a chance to liquidate the debts. In such view of the matter, this writ petition is disposed of with the following directions:-

(i) The order of the Chief Judicial Magistrate will stand suspended on condition that the petitioner pays a sum of Rs. 10,00,000/- on or before 30.03.2023 and pays a sum of Rs. 17,77,293/- on or before 30.04.2023.

(ii) The remaining Rs.50,00,000/- shall be paid in 4 equal monthly installments commencing from 30.05.2023.

(iii) The interest accrued in the interregnum and the expenses, if any, of the auction shall be paid along the last installment.

(iv) If there is any default in payment as directed above, the respondent bank can execute the warrant and take possession of the property.



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5.This Writ Petition is disposed of with the above directions. No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.] & [L.V.G., J.]

20.03.2023

NCC : Yes/No
Index : Yes/No
Internet : Yes
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R.SUBRAMANIAN., J

AND

L.VICTORIA GOWRI.,J

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