



W.P.(MD)No.6781 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 28.03.2023

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN

AND

THE HONOURABLE MRS. JUSTICE L.VICTORIA GOWRI

W.P.(MD)No.6781 of 2023

and

W.M.P(MD)No.6351 of 2023

S.Kavitha

: Petitioner

Vs.

The Authorized Officer,
Canara Bank,
Thirunagar,
Madurai District – 625 006.

: 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 relating to the impugned possession notice under Section 13(4) of SARFAESI dated 09.03.2023 by the respondent bank and to quash the same as illegal.

For Petitioner : Mr.M.Sankar

For Respondent : Mr.Iniyan Karthik for
M/s Madan Alexander



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ORDER

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

Challenge is to the possession notice dated 09.03.2023 issued under Section 13(4) of the SARFAESI Act.

2.Mr.Iniyan Karthik learned counsel takes notice for Mr.Madan Alexander, learned Standing Counsel for the respondent bank. By consent, this writ petition is taken up for final disposal at the admission stage itself.

3.The amount due as on today is Rs.25,68,122.24.

4.The learned counsel for the petitioner would submit that the borrowing was made for education of the petitioner's son and she has not repaid the amount due to the pandemic and other unpleasent situation faced by the family including discontinuation of education by her son. The learned counsel would therefore, submit that the petitioner would be able to liquidate the entire debt, if she is given some time.



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5. Considering the above, we find that it is a fit case where the petitioner should be granted time for payment of the dues. Hence, this writ petition is disposed of with the following directions:-

(i) The Bank shall not enforce the possession notice, if the petitioner pays a sum of Rs.8,50,000/- on or before 20.04.2023.

(ii) The remaining amount shall be paid in five equal monthly installments commencing from 20th May 2023.

(iii) The interest that accrues in the interregnum shall be paid along with the last installment.

(iii) If there is any default in payment of the amount as indicated above, the bank will be at liberty to take possession and also proceed for recovery.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.] & [L.V.G., J.]
28.03.2023

NCC : Yes/No
Index : Yes/No
Internet : Yes
skn



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R.SUBRAMANIAN., J

AND

L.VICTORIA GOWRI.,J

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