



W.P.(MD) No.7227 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 31.03.2023

CORAM:

**THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN
and
THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI**

**W.P.(MD) No.7227 of 2023
and
W.M.P.(MD) No.6818 of 2023**

S.Abdul Rahman

... Petitioner

-vs-

M/s.HDFC Ltd.,
rep.by its
Authorised Officer
Post Box No.2288
Vazhuthacaud
Trivandrum-695 010

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorarified mandamus to call for the records relating to order of the learned Chief Judicial Magistrate, Tirunelveli, dated 13.12.2022 in Cr.M.P.No. 20526 of 2022 and quash the same and consequently directing the respondent to restructure the loan account with as on date outstanding enabling the petitioner to settle his loan account as per the reschedule structure.



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For Petitioner : Mr.V.Kannan
For Respondent : Mr.N.S.Karthikeyan
Standing Counsel

ORDER

[Order of the Court was made by R.SUBRAMANIAN, J.]

Mr.N.S.Karthikeyan, learned Standing Counsel, takes notice for the respondent – Bank.

2. Challenge in this writ petition is to the order dated 13.12.2022, passed in Cr.M.P.No.20526 of 2022, by the learned Chief Judicial Magistrate, Tirunelveli, under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. Learned counsel for the petitioner would submit that the default had occurred because the petitioner lost his job due to covid.

4. Learned Standing Counsel appearing for the respondent – Bank would submit that the petitioner's loan account has been declared as a non



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performing asset and enough and more time has been granted to him to pay the debt due.

5. Considering the overall circumstances, in order to give an opportunity to the petitioner to liquidate the entire debt, the writ petition is disposed of in the following terms:

- (i) The respondent – Bank shall not implement the order dated 13.12.2022, passed in Cr.M.P.No.20526 of 2022, by the learned Chief Judicial Magistrate, Tirunelveli, if the petitioner pays a sum of Rs.7,38,996/- (Rupees seven lakhs thirty eight thousand nine hundred and ninety six only) to the respondent – Bank on or before 25.04.2023.
- (ii) The balance amount shall be paid by the petitioner in six equated monthly installments commencing from April, 2023. The monthly instalments shall be paid on or before 25th of every succeeding month.
- (iii) The interest payable for the interregnum period shall be paid by the petitioner along with the last installment.



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- (iv) If there is a default in payment as directed above, the respondent – Bank can proceed further to take possession of the secured asset as well as for recovery of the amount due.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.]

[L.V.G., J.]

31.03.2023

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

krk

To:
The Chief Judicial Magistrate,
Tirunelveli.



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