



W.P(MD)No.7139 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED :05.04.2023

CORAM :

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

**W.P(MD)No.7139 of 2023
and
WMP(MD)Nos.6745 and 6746 of 2023**

1. Sree ARB Traders,
No.2/57, Manimandapa Salai,
Gandhi Market, Trichy-620 008.

2. P.Kumar

3. K.Lalitha Parameswari

4. Palraj

5. Kasturi

6. Gopi

7. Banupriya

... Petitioners

vs.

1. M/s.FED Bank Financial Services Limited,
Having its Registered Office at
Kanakia Wall Street, A-Wing,
5th Floor, Unit Nos.511 & 512,
Andheri Kurla Road, Chakala,
Andheri (East), Mumbai-400 093.
Regional Office at:
D.No.103, Navins Presidium, B-Block, 5th Floor,
Nelson Manickam Road, Aminjekaral,
Chennai-600 029.
Represented by its Authorized Officer,
Mr.M.Rajkumar



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2. The Branch Manager,
FED Bank, Financial Service Ltd.,
Melaputhur, Trichy-8.

... Respondents

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorarified Mandamus, calling for the records relating to Cr.M.P.No.18070 of 2022 dated 27.09.2022 on the file of the Chief Judicial Magistrate Trichy, and quash the same consequently directing the respondents to permit the petitioner to pay the loan amount in equal installment as stipulated by this Hon'ble Court.

For Petitioner : Mr.V.Illanchezian
For Respondents : Mr.B.Senthil Kumar

ORDER

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

Mr.B.Senthil Kumar, learned counsel takes notice for the respondents.

2. Considering the fact that a residential premises has been sealed by the Advocate Commissioner pursuant to the order of the Chief Judicial Magistrate, Trichy, passed under Section 14 of the SARFAESI Act and the petitioner offers to liquidate the loan if sometime is granted, the writ petition is disposed of with the following directions:-



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(i) The petitioner shall pay a sum of Rs.15,52,537/- (Rupees Fifteen Lakhs Fifty Two Thousand Five Hundred and Thirty Seven only) to the respondent Bank.

(ii) On production of proof of such payment, the Advocate Commissioner will restore possession of the residential premises to the petitioner.

(iii) The petitioner shall also pay the balance amount in five equal monthly instalments commencing from 20th May 2023.

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

(v) If there is any default in payment of any one of the instalments, the Commissioner will be at liberty to immediately take possession and any resistance offered to the Commissioner's action for re-possession will be viewed very seriously. No costs. Connected miscellaneous petitions are closed.

(R.SUBRAMANIAN, J.) & (L.VICTORIA GOWRI, J.)
05.04.2023

Index : Yes / No

Internet : Yes

Neutral Citation : Yes / No

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ORDER MADE IN
W.P(MD)No.7139 of 2023
DATED : 05.04.2023