



W.P.(MD) No.7690 of 2023

WEB COPY 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.7690 of 2023
and
W.M.P.(MD) No.7148 of 2023**

Murugesan

... Petitioner

-VS-

1.The Deputy Vice President
Federal Bank Ltd.
LCRD Division
1st Floor, No.21
ML Lund Complex
Variety Hall Road
Coimbatore

2.Authorised Officer
Deputy Vice President-1
Federal Bank Ltd.,
Regional Branch
Flat No.320, 80 feet Road
Anna Nagar, Madurai

... Respondents



W.P.(MD) No.7690 of 2023

WEB

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari calling for the records relating to the impugned possession notice dated 21.03.2023, issued by the second respondent under the SARFAESI Act read with proviso to Rule 8 of the Security Interest (Enforcement) Rules, 2002 and quash the same as illegal.

For Petitioner : Mr.R.Maheswaran
for Mr.V.Chandrapandi

For Respondents : Mr.N.Dilip Kumar

ORDER

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

In view of the fact that the Debts Recovery Tribunal, Madurai, is not manned, we are entertaining this writ petition.

2. Mr.N.Dilip Kumar, learned counsel, takes notice for the respondent – Bank.

3. With the consent of both sides, this writ petition is taken up for final hearing at the admission stage itself.



W.P.(MD) No.7690 of 2023

WEB COPY

4. Challenge in this writ petition is to the possession notice, dated 21.03.2023, issued by the respondent – Bank, under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

5. Learned counsel for the petitioner would submit that if the petitioner is given sometime, he would liquidate the entire loan.

6. Learned counsel appearing for the respondent – Bank would submit that the Bank has waited enough and if at all there should be any indulgence to be shown to the petitioner, it should only be conditional.

7. Considering the overall circumstances, the writ petition is disposed of with the following directions:

- (i) The petitioner shall pay a sum of Rs.5,74,340/- (Rupees five lakhs seventy four thousand three hundred and forty only) to the respondent – Bank, on or before 26.04.2023.
- (ii) Thereafter, the petitioner shall submit a representation to the respondent – Bank seeking one



WEB COPY



W.P.(MD) No.7690 of 2023

time settlement and the respondent – Bank shall consider the same positively on merits.

(iii) The respondent – Bank shall not take further proceedings pursuant to the impugned possession notice, dated 21.03.2023, till such time the one time settlement proposal is considered.

(iv) The respondent – Bank can proceed further, if there is a default in payment as directed above.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.]

[L.V.G., J.]

05.04.2023

NCC : Yes / No

Index : Yes / No

Internet : Yes / No

krk



WEB COPY



W.P.(MD) No.7690 of 2023

R.SUBRAMANIAN, J.
and
L.VICTORIA GOWRI, J.

krk

W.P.(MD) No.7690 of 2023
and
W.M.P.(MD) No.7148 of 2023

05.04.2023