



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: **11.04.2023**

CORAM:

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

**W.P(MD)NO.8115 OF 2023
and
W.M.P(MD)Nos.7485 to 7487 of 2023**

1.Sajeev

2.S.Bindu

:Petitioners

.vs.

1.Ujjivan Small Finance Bank Limited,
represented by its Authorized Officer,
Thiru K.Muthuram
Grape Garden, NO.27, 3rd "A" Cross,
18th main, 16th Block, Koramangala,
Bengaluru – 560 095.

2.Ujjivan Small Finance Bank Limited,
The Branch Manager,
Nagercoil Branch,
F-4/5-9, South Disdelary Road,
Natesan Building,
Vadasery,
Nagercoil,
Kanniyakumari District.

: Respondent

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorari calling for the records relating to the impugned order passed by the learned Chief Judicial Magistrate, Nagercoil, Kanniyakumari District in Cr.M.P.NO. 193 of 2023, dated 21.01.2023 and to quash the same.



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For Petitioners :Mr.G.Aravinthan

For Respondents/
Bank :Mr.S.Baskaran

O R D E R

(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.S.Baskaran, learned counsel takes notice for the respondents/Bank.

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

4.Challenge in the Writ Petition is to the order of the Chief Judicial Magistrate, Kanniyakumari at Nagercoil in Cr.M.P.NO.193 of 2023, dated 21.01.2023 passed under Section 14 of the SARFAESI Act.

5.The learned counsel for the Petitioners would submit that the Petitioners would be able to liquidate the entire debt if they are



given some time. Though the learned counsel for the Bank has reservations about the intention of the Petitioners, we find that the property mortgaged being a residential house, the Petitioners should be given an opportunity to liquidate the debt.

6. In view of the above, the Writ Petition is disposed of with the following directions:

1. The respondents/Bank will not take possession of the property in question, if the Petitioners pay a sum of Rs.5,20,000/- (Rupees five lakhs and twenty thousand only) on or before 13.05.2023;

2. The balance amount shall be paid in five equal monthly instalments beginning from 10.06.2023;

3. The subsequent instalments shall be paid on or before 10th of every succeeding English Calendar month;

4. The interest that accrues during the interregnum period and expenses shall be paid along with the last instalment;



5.in the event of default in payment of the monies as aforesaid, the respondent/Bank will be at liberty to take possession of the property in question and to take steps for recovery of the dues, in the manner known to law;

No costs. Consequently, connected Miscellaneous Petitions are closed.

[R.S.M.,J.] [L.V.G,J.]
11.04.2023

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

vsn

To

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R.SUBRAMANIAN, J.
AND
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vsn

ORDER MADE IN
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