



W.P.(MD) No.8273 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 12.04.2023

CORAM:

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

**W.P.(MD) No.8273 of 2023
and
W.M.P.(MD) Nos.7618 and 7620 of 2023**

Mangalaben J Patel

... Petitioner

-VS-

- 1.The Reserve Bank of India,
Rep., by its Regional Manager,
No.6, Rajaji Road,
Fort St. George, Chennai.
- 2.The Chief Manager and Authorised Officer,
Asset Recovery Management Branch,
39/2, 2nd Floor, ASVNV Bhavan,
Opp. FKCCI Building Kempegowda Road,
Mangaluru-560 009.
- 3.The Authorized Officer,
Karnataka Bank Ltd.,
Asset Recovery Management Branch,
Ground Floor No.324,
Thambu Chetty Street, Chennai.



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4.The Branch Manager,
Karnataka Bank Ltd.,
72, Kanchana Enclave Ground Floor,
7th Cross, Thillainagar,
Trichirappalli-600 018.

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of Certiorari to call for the records pertaining to the impugned order issued by the learned Chief Judicial Magistrate, Trichirappalli in Cr.M.P.No.18101 of 2022 dated 08.11.2022 for taking physical possession over the mortgage property and quash the same as arbitrary, illegal and against the natural justice.

For Petitioner : Mr.S.Suresh Kumar
For R1 : Mr.S.Jeyasingh
Central Government Standing Counsel
For R4 : Mr.N.S.Karthikeyan
Standing Counsel

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.



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2. Admittedly, the petitioner did not comply with the terms of One Time Settlement (OTS) offered by the Bank. The Bank has rejected her request for extension of time and the Bank has sought to proceed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, to take possession of the property. At this stage, the petitioner is before us.

3. The learned counsel for the Bank would submit that there is a sum of Rs.1,12,00,000/- (Rupees One Crore and Twelve Lakhs only) due and payable by the petitioner as of today.

4. The learned counsel for the petitioner would submit that the petitioner has suffered huge loss in the business due to a fire accident and therefore, her case could be viewed sympathetically.

5. The fact that the fire accident occurred has not been disputed. In the light of the above, we feel that the petitioner should be given an opportunity to



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liquidate the entire debt. Hence, this Writ Petition is disposed of with the following directions:

(i) The petitioner shall pay a sum of Rs.22,00,000/- (Rupees Twenty Two Lakhs only) on or before 13th of May, 2023;

(ii) The remaining amount of Rs.90,00,000/- (Rupees Ninety Lakhs only) shall be paid in six equal monthly instalments commencing from 20th of June, 2023;

(iii) The subsequent instalments shall be paid on or before 20th of every month; and

(iv) Interest accrued in the interregnum and charges, if any, shall be paid along with the last instalment.

In the event of default in payment of the amounts as directed above, the Bank will be at liberty to proceed with either under Section 14 or under Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of



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Security Interest Act, 2002. No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.] [L.V.G., J.]
12.04.2023

NCC : Yes
Index : Yes
Internet : Yes

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To

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