



W.P.(MD)No.8884 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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DATED : 16.06.2023

CORAM:

THE HONOURABLE MR.JUSTICE R.SURESH KUMAR

AND

THE HONOURABLE MR.JUSTICE K.K.RAMAKRISHNAN

W.P.(MD)No.8884 of 2023

and

W.M.P.(MD)Nos.8103 and 8104 of 2023

A.Jayalakshmi

... Petitioner

Vs.

1.The Authorized Officer,
Corp. Off Plot No.422 B, Udyog Vihar,
Phase-IV, Gurugram, Haryana-122016.

2.The Branch Manager,
India Bulls Housing Finance Ltd.,
16 & 17, Shop No.A2, 3rd Floor, KRV Arcade,
AR Plaza, Northveli Street, Madurai-625 001.

3.The Authorized Officer,
Team 'R' Care Health,
Reliance General Insurance Co. Ltd.,
Krishe Sapphire, Krishe Block III Floor,
South Wing, Survey No.88,
Hi Tech City Main Road,, Madhapura,
Hyderabad-500081.

...Respondents



W.P.(MD)No.8884 of 2023

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 the impugned Notice vide Ref.27981/HHETRI00397267 dated 20.03.2023 issued by the 1st respondent and quash the same and consequently, direct the respondents 1 and 2 not to demand the petitioner the EMI in respect of Housing Loan Account Number “HHETRI00397267” until disposing of W.P.No.7310 of 2023, in which the petitioner claims insured amount of Rs. 32,34,000/- and eligible bonus and other benefits in respect of the Insurance Policy No. “120591829331000005” with the 3rd respondent and direct the respondents 1 and 2 to adjust the due amount after disbursing the claim amount by the 3rd respondent and reschedule the repayment schedule according to the RBI Guidelines with regard to rate of interest and tenure.

For Petitioner : Mr.N.Mohan

For R1 & R2 : Mr.N.Dilip Kumar,
Standing Counsel

ORDER

(Order of the Court was made by ***R.SURESH KUMAR, J.***)

Notice under Section 13(2) of SARFAESI Act is under challenge in this Writ Petition.



W.P.(MD)No.8884 of 2023

WEB COPY

2. Heard the learned counsel for the petitioner and the learned Standing Counsel for the respondent Bank.

3. The learned Standing Counsel for the respondent Bank would submit that the account of the petitioner has been declared as Non-Performing Assets sometime in March, 2023. Prior to that there might have been four months due, thereafter, now, two to three dues as on 30.06.2023. Therefore, if the petitioner is ready and willing to approach the Bank to settle the said due, the Bank may be in a position after receipt of the due amount, to reschedule the loan of the petitioner in accordance with law. For the said arrangement, the learned counsel for the petitioner has also agreed.

4. Recording the said submission, we are inclined to pass the following order:-

“(i) The petitioner can approach the respondent Bank within a period of one week from today with payment of actual due payable for the months till 30.06.2023 without fail and on such payment, the request of the petitioner to reschedule the loan from



W.P.(MD)No.8884 of 2023

converting into NPA shall be considered possibly and a decision shall be taken by the respondent Bank; and

(ii)It is made clear that if the petitioner does not approach the respondent Bank within a period of one week from today by making the aforesaid payment ie., the due amount as on 30.06.2023, it is open to the respondent Bank to proceed further against the petitioner in accordance with law.”

5.With these directions, this Writ Petition is disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

(R.S.K., J.) & (K.K.R.K, J.)

16.06.2023

NCC : Yes / No

Index : Yes / No

Internet : Yes / No

MYR

Note: Issue Order copy by today (16.06.2023) itself.



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W.P.(MD)No.8884 of 2023

R.SURESH KUMAR, J.

AND

K.K.RAMAKRISHNAN, J.

MYR

W.P.(MD)No.8884 of 2023

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