



W.P(MD)No.10581 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 09.03.2023

CORAM :

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

**W.P(MD)No.10581 of 2022
and
WMP(MD)Nos.7714 and 7715 of 2022**

Mr.S.Sivaraman

... Petitioner

vs.

**The Authorized Officer,
Fullerton India Home Finance Company Limited,
2nd Floor, No.163,
Kamarajar Salai,
Parameswar Complex,
Madurai-625 009.**

... Respondent

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorari, calling for the records relating to Impugned Order Dated 07.04.2022 in Cr.M.P.No.243/2022 passed by the Learned Chief Judicial Magistrate, Madurai, and quash the same.

**For Petitioner : Mr.B.Rajesh Saravanan
For Respondent : No appearance**



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ORDER

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

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Despite service, the respondent is not appearing either in person or through counsel duly instructed.

2. Challenge in the writ petition is to the order of the Chief Judicial Magistrate, Madurai, directing handing over of possession of the immovable property of the petitioner passed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. Mr.Rajesh Saravanan, learned counsel appearing for the petitioner would vehemently contend that the amount due is only Rs. 33,64,597/-, out of which, he has paid a sum of Rs.7,00,000/- pursuant to the conditional order of this Court. Therefore, the amount due as on date is Rs.26,64,597/-.

4. Considering the fact that the property sought to be sold is the residential house of the petitioner, the Writ Petition is disposed of with the following directions:-



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The Bank is restrained from taking steps for sale of the property or from taking physical possession of the property for a period of six months from today. The petitioner shall pay the balance amount of Rs. 26,64,597/- (Rupees Twenty Six Lakhs Sixty Four Thousand Five Hundred and Ninety Seven only) in six consecutive equal monthly instalments, the first of such instalment is to be paid on or before 09.04.2023 and the subsequent instalments are to be paid on or before 9th of every succeeding months. The petitioner shall pay the interest that accrues till date of payment along with the last instalment. If there is any default in paying two consecutive instalments, the Bank can proceed for realising the debt under any one of the modes available to it. No costs. Connected miscellaneous petitions are closed.

NCC : Yes / No
Index : Yes / No
Internet : Yes
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[R.S.M.,J.] & [L.V.G.,J.]
09.03.2023



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

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ORDER MADE IN
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