



W.P.(MD) No.9539 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 24.04.2023

CORAM:

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

**W.P.(MD) No.9539 of 2023
and
W.M.P.(MD) No.8514 & 8515 of 2023**

P.Deiventhiran

... Petitioner

-VS-

The Authorized Officer
Housing Development Finance
Corporation Ltd., (HDFC Ltd.)
Sakthi Sivam Plaza
Pumping Station Road
9th Corss Street
K.K.Nagar, Madurai

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorarified mandamus calling for the records of the impugned order passed by the learned Chief Judicial Magistrate, Madurai, in Cr.M.P.No.173 of 2023, dated 27.02.2023, quash the same as illegal and consequently direct the respondent to consider the petitioner's request for one time settlement.



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For Petitioner : Mr.P.Ranjithraja

For Respondent : Mr.N.S.Karthikeyan

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.S.Karthikeyan, learned counsel, takes notice for the respondent – Finance Company.

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

4. Challenge in this writ petition is to the order dated 27.02.2023, passed in Cr.M.P.No.173 of 2023, by the learned Chief Judicial Magistrate, Madurai, under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.



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5. The amount due as of 22.02.2023 is Rs.17,30,788/- (Rupees seventeen lakhs thirty thousand seven hundred and eighty eight only).

6. Learned counsel for the petitioner would submit that the petitioner would be in a position to liquidate the debt, if sometime is given to him.

7. Considering the fact that the loan itself is a housing loan and the secured asset is a dwelling house, we feel that the petitioner should be given an opportunity to discharge the debt and redeem the secured asset.

Hence, this writ petition is disposed of with the following directions:

- (i) The respondent – Finance Company shall not take possession of the secured asset, if the petitioner pays a sum of Rs.5,30,788/- (Rupees five lakhs thirty thousand seven hundred and eighty eight only) to the respondent – Finance Company, on or before 24.05.2023.
- (ii) The balance amount shall be paid by the petitioner in five equated monthly installments commencing from June, 2023. The monthly



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instalments shall be paid on or before 24th of every succeeding month.

(iii) The interest payable for the interregnum period and other expenses shall be paid by the petitioner along with the last installment.

(iv) If there is any default in payment as directed above, the respondent – Finance Company can proceed further to take possession of the secured asset as well as for recovery of the amount due.

No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.]

[L.V.G., J.]

24.04.2023

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

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To:
The Chief Judicial Magistrate,
Madurai.



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L.VICTORIA GOWRI, J.

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