



W.P(MD)No.11538 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 28.11.2023

CORAM :

**THE HONOURABLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE
and
THE HONOURABLE MR.JUSTICE K.K. RAMAKRISHNAN**

**W.P(MD)No.11538 of 2023
and
W.M.P(MD)No.10036 of 2023**

Hakkim

... Petitioner

Vs.

1.The Regional Director,
Reserve Bank of India,
16, Rajaji Salai,
Fort Glacis,
Chennai – 600 001.

2.M/s.Shriram Transport Company Limited.,
No.4, Mookambika Complex,
Lady Desika Road,
Mylapore,
Chennai – 600 004.

3.The Authorized Officer,
M/s.Shriram Finance Limited,
Upstairs of Indian Bank,
Barathi Nagar,
Ramanathapuram,
Ramanathapuram District.

... Respondents



W.P(MD)No.11538 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 pertaining to the impugned possession notice dated 20.04.2023 passed by the third respondent U/s.13(4) of the SARFAESI Act, 2002 and quash the same and consequently, direct the respondents 2 & 3 to accept the petitioner's One Time Settlement offer.

For Petitioner : Mr.R.Murugappan

For R-1 : Mr.K.Kovindarajan,
Deputy Solicitor General of India

For R-2 & R-3 : Mr.M.Mohamed Sherbudeen

ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

Heard Mr.R.Murugappan, learned counsel for the petitioner, Mr.K.Govindarajan, learned Deputy Solicitor General of India for the first respondent and Mr.M.Mohamed Sherbudeen, learned counsel for respondents 2 and 3.



W.P(MD)No.11538 of 2023

2. The petitioner is challenging the notice issued under Section 13(4) of the SARFAESI Act, 2002. This Court under order, dated 11.05.2023, granted stay to the impugned notice as the petitioner has shown his willingness to pay Rs.3,00,000/-. However, in spite of lapse of six months, the amount is not paid. The interim relief would stand vacated now.

3. The learned counsel for the petitioner, on instructions, submits that the petitioner is ready to settle the amount. In that event, the petitioner may approach the bank with a concrete proposal. It is for the bank to consider the proposal on its own merits.

4. Even otherwise, notice under Section 13(4) of the SARFAESI Act, 2002, would deal only with symbolical possession. For physical possession, the bank has to take resort to Section 14 of the SARFAESI Act, 2002.

5. If an order is passed under Section 14 of the SARFAESI Act, it is for the petitioner to assail the same before appropriate forum.

6. With these observations, this writ petition is disposed of.



W.P(MD)No.11538 of 2023

No Costs. Consequently, connected Miscellaneous Petition is closed.

WEB COPY

[S.V.G., C.J.]

[K.K.R.K, J.]

28.11.2023

Index : Yes / No

Neutral Citation : Yes / No

PM



WEB COPY



W.P(MD)No.11538 of 2023

THE HONOURABLE CHIEF JUSTICE
and
K.K. RAMAKRISHNAN, J.

PM

W.P(MD)No.11538 of 2023

28.11.2023