



W.P.(MD) No.12914 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 05.06.2023

CORAM:

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

W.P.(MD) No.12914 of 2023

and

W.M.P.(MD) No.10939 of 2023

T.Ramasamy

... Petitioner

-VS-

1.The Chairman
DBS Bank India Ltd.,
Corporate Office
19th Floor, Express Towers
Nariman Point
Mumbai-400 021

2.The Authorized Officer
DBS Bank India Ltd.,
(Erstwhile the Lakshmi Vilas Bank Ltd.,)
Regional Office, Karur
II Floor, Salem Main Road
Kathapara, Karur-639 006
Karur District

3.The Branch Manager
DBS Bank India Ltd.,
(Erstwhile the Lakshmi Vilas Bank Ltd.,)
Palani Branch, Dindigul District

... Respondents



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PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorarified mandamus to call for the records of the second respondent's impugned possession notice dated 18.05.2023 and quash the same as devoid of merits and consequently direct the respondents not to take any coercive action against the petitioner's mortgaged property till the disposal of the One Time Settlement offer submitted by the petitioner dated 20.05.2023.

For Petitioner : Mr.Ananth C.Rajesh

For Respondents : Mr.S.I.Muthaiah

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. The possession notice, dated 18.05.2023, issued by the respondent – Bank, is under challenge in this writ petition.



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3. Mr.S.I.Muthaiah, learned counsel, takes notice for the respondent – Bank.

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

5. Learned counsel for the petitioner would submit that if the petitioner is given sometime, he would liquidate the entire loan.

6. Considering the fact that the secured asset is a residential house of the petitioner and the fact that the amount due is only Rs.15,11,855/- (Rupees fifteen lakhs eleven thousand eight hundred and fifty five only), we are of the opinion that the petitioner should be given sometime to liquidate the debt. Hence, the writ petition is disposed of with the following directions:

- (i) The respondent – Bank shall not take possession of the secured asset, if the petitioner pays a sum of Rs.3,11,855/- (Rupees three lakhs eleven thousand eight hundred and fifty five only) to the respondent – Bank, on or before 05.07.2023.



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- (ii) The balance amount of Rs.12,00,000/- (Rupees twelve lakhs only) shall be paid by the petitioner in four equated monthly installments commencing from August, 2023. The monthly instalments shall be paid on or before 05th of every succeeding month.
- (iii) The interest payable for the interregnum period and the other expenses shall be paid by the petitioner along with the last installment.
- (iv) If there is a default in payment as directed above, the respondent – Bank can proceed further to take possession of the secured asset as well as for recovery of the amount due.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.]

[L.V.G., J.]

05.06.2023

NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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