



W.P(MD)No.13338 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 08.06.2023

CORAM :

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

W.P(MD)No.13338 of 2023

and

WMP(MD)No.11250 of 2023

M.Mohammed Meera

... Petitioner

vs.

The Authorized Officer,
State Bank of India,
SME Branch,
No.7C, State Bank Road,
Cantonment,
Tiruchirapalli District.

... Respondent

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorari calling for the records of the impugned order made in Cr.M.P.No.28863 of 2022 dated 12.12.2022 passed by the Chief Judicial Magistrate Court, Tiruchirapalli and quash the same as illegal, arbitrary and unsustainable.

For Petitioner : Mr.R.Senthil Kumar

For Respondent : Mr.P.Pethu Rajesh



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ORDER

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

The challenge is to the order of the learned Chief Judicial Magistrate, Tiruchirapalli, dated 12.12.2022 passed in Cr.M.P.No.28863 of 2022, under Section 14 of the SARFAESI Act, 2002.

2. Since the Debts Recovery Tribunal is not manned, we are entertaining this writ petition.

3. Heard Mr.R.Senthil Kumar, learned counsel for the petitioner and Mr.P.Pethu Rajesh, learned Standing Counsel, who takes notice for the respondent – Financial Institution.

4. The learned counsel for the petitioner would submit that without going into the merits, the petitioner would be able to liquidate the debt if some time is granted.

5. Considering the said fact, with a view to provide opportunity to the petitioner to save his property, the following directions are issued.



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(i) The respondent – Financial Institution will not take possession of the property if the petitioner pays a sum of Rs.18,60,000/-(Rupees Eighteen Lakhs and Sixty Thousand Only), on or before 07.07.2023.

(ii) The remaining amount of Rs.70,00,000/-(Rupees Seventy Lakhs Only) shall be paid in six equal monthly instalments commencing from 7th August, 2023.

(iii) The interest that accrues during the interregnum and the costs incurred by the Financial Institution shall be paid along with the last instalment.

(iv) In the event of any default in payment of the money as directed above, the respondent – Financial Institution can proceed further for recovery.

With the above directions, the Writ Petition stands disposed of.
No Costs. Consequently, connected miscellaneous petition is closed.

(R.SUBRAMANIAN, J.) & (L.VICTORIA GOWRI, J.)
08.06.2023

Index : Yes / No
Neutral Citation : Yes / No
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R.SUBRAMANIAN, J.
and
L.VICTORIA GOWRI, J.
pm

ORDER MADE IN
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