



W.P(MD)No.13778 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 13.06.2023

CORAM :

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

W.P(MD)No.13778 of 2023

and

W.M.P(MD)Nos.11613, 11614 and 11616 of 2023

Najeema Begum

... Petitioner

vs.

1. M/s. Vistaar Financial Services Private Limited,
Rep. by its Authorised Officer,
Mr.R.Madhukkumar having office at No.30C/258,
2nd Floor, Rakesh Tower, Subramaniyapillai Street,
5th Street, SS Colony, Bye Pass Road,
Madurai-625 016.

2. The Authorized Officer,
Vistaar Financial Services Private Limited,
Plot No.59 & 60-23, 22nd Cross,
29th Main, BTM Layout, 2nd Stage,
Bangaluru-560076, Karnataka.

... Respondents

PRAYER : Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorari, to call for the records on the file of the learned Chief Judicial Magistrate, Pudukkottai, in Cr.M.P.No.199 of 2023 dated 21.03.2023 and the consequential sale notice on the files of the 2nd respondent pertinent to his proceedings in Ref : VFSPL/01/NOAS/2023 dated 18.05.2023 and to quash the same.



W.P(MD)No.13778 of 2023

For Petitioner : Mr.S.C.Herold Singh
For Respondents : Mr.A.Ganesan

WEB COPY

ORDER

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

The order passed under Section 14 of the SARFAESI Act and the sale notice are under challenge in this writ petition.

2. The amount due as of today is Rs.23,50,000/-. Considering the fact that the secured asset is a residential building belonging to the petitioner, we feel that an opportunity should be given to the petitioner for redeeming the property. Hence, the writ petition is disposed of with the following directions:-

(i) The petitioner shall pay a sum of Rs.8,50,000/-(Rupees Eight Lakhs and Fifty Thousand only) to the respondent financial institution on or before 13.07.2023.

(ii) The Bank can proceed with the sale but shall not confirm it, if the petitioner pays the aforesaid amount.

(iii) The remaining amount of Rs.17,00,000/- (Rupees Seventeen Lakhs only) shall be paid in four equal monthly instalments commencing from 13.07.2023.



W.P(MD)No.13778 of 2023

(iv) The interest accrues in the interregnum and the sale expenses shall be paid along with the last instalment.

(v) In the event of failure in making any one of the above payments, the respondents can proceed with further action in accordance with law.

(vi) There will be a direction to the respondents to restore possession of the property to the petitioner, if she pays the up-front amount of Rs.8,50,000/- and the first instalment payable by 13th of August 2023.

3. The learned counsel for the respondents would submit that the respondents financial institution will not have any objection for the petitioner removing the movables from the secured asset. No costs. Connected miscellaneous petitions are closed.

(R.SUBRAMANIAN, J.) & (L.VICTORIA GOWRI, J.)
13.06.2023

Index : Yes / No
Internet : Yes
Neutral Citation : Yes / No
bala



WEB COPY



W.P(MD)No.13778 of 2023

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

bala

ORDER MADE IN
W.P(MD)No.13778 of 2023
DATED : 13.06.2023