



W.P.(MD) No.13885 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 14.06.2023

CORAM:

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

**W.P.(MD) No.13885 of 2023
and
W.M.P.(MD) Nos.11715 & 11717 of 2023**

C.Ramakrishnan

... Petitioner

-VS-

Canara Bank,
Rep. by its Authorized Officer,
Mulagumoodu Branch 10/94,
Anitha Nivas, Kalluvil,
Mulagumoodu,
Kanyakumari - 629 167.

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus to call for the entire records, in relation to the impugned order dated 30.05.2023, in CrI.M.P. No.5406/2023, on the file of the



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Chief Judicial Magistrate, Kanyakumari District at Nagercoil and set aside the same as arbitrary and illegal.

For Petitioner : Mr.Akshay Sajin Kumar

For Respondent : Mrr.P.Pethu Rajesh

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.P.Pethu Rajesh, learned Standing Counsel, takes notice for the respondent – Bank.

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



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4. Challenge in this writ petition is to the possession notice, dated 30.05.2023, passed by the learned Chief Judicial Magistrate, Kanyakumari, under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

5. The learned counsel appearing for the bank would submit that the amount due as on date is Rs,9,78,681/- (Rupees Nine Lakhs Seventy Eight Thousand Six Hundred and Eighty One only).

6. The learned counsel appearing for the petitioner would submit that he would be able to liquidate the entire loan, if some time is granted.

7. Considering the fact that the amount due is Rs,9,78,681/- (Rupees Nine Lakhs Seventy Eight Thousand Six Hundred and Eighty One only), we are of the opinion that the petitioner should be given an opportunity to redeem the property, which is said to be a residential house. The writ petition is disposed of with the following directions:



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- (i) We stay all further proceedings pursuant to the possession notice dated 30.05.2023, if the petitioner pays a sum of Rs.1,78,681/- (Rupees One Lakh Seventy Eight Thousand Six Hundred and Eighty One only) to the respondent – Bank, on or before 14.07.2023.
- (ii) The remaining amount of Rs.8,00,000/- (Rupees Eight Lakhs only) shall be paid by the petitioner in six equated monthly installments commencing from 14th August, 2023. The monthly installments shall be paid on or before 14th of every succeeding month.
- (iii) The interest that accrues in the interregnum and the cost of the sale shall be paid 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



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of the amount due.

No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.]

[L.V.G., J.]

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NCC : No
Index : No
Internet : Yes
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