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W.P.(MD) No.14503 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 03.10.2023

CORAM:

**THE HONOURABLE MR.JUSTICE S.M.SUBRAMANIAM
and
THE HONOURABLE MR.JUSTICE V.LAKSHMINARAYANAN**

**W.P.(MD) No.14503 of 2023
and
W.M.P.(MD) Nos.12297 & 12299 of 2023**

Kannathal

... Petitioner

-vs-

Mahindra Rural Housing Finance Ltd.,
rep.by the Authorized Officer
A.Bala Pratheeba
Office at 2/3, G.V.Towers, 3rd Floor
Melakkal Main Road
Opposite to Fenner India Ltd.,
Near Passport Office
Madurai-625 016

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari calling for the records relating to the order passed by the learned Chief Judicial Magistrate, Madurai, in Cr.M.P.No.239 of 2023, dated 10.03.2023 and quash the same as illegal.



WEB COPY

W.P.(MD) No.14503 of 2023

For Petitioner : Mr.C.Meenakshi Rama Prabu

For Respondent : Mr.C.Gangai Amaran
Standing Counsel

ORDER

[Order of the Court was made by V.LAKSHMINARAYANAN, J.]

The petitioner challenges the order dated 10.03.2023, passed in Cr.M.P.No.239 of 2023, by the learned Chief Judicial Magistrate, Madurai, directing to take possession of the secured asset.

2. The said order was passed under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. At the time when the writ petition was entertained, there was no Presiding Officer in the Debts Recovery Tribunal, Madurai and hence, this writ petition was entertained and notice of motion was ordered on 20.06.2023. A direction was issued to the petitioner to pay a sum of Rs.1,00,000/- (Rupees one lakh only) as a condition to entertain this writ petition and also to keep the impugned order in abeyance.



W.P.(MD) No.14503 of 2023

WEB COPY

4. Today, when the writ petition was taken up for hearing, learned Standing Counsel appearing for the respondent – Bank, on instructions, submitted that the petitioner has complied with the interim direction ordered by this Court and a sum of Rs.2,29,236.59 (Rupees two lakhs twenty nine thousand two hundred and thirty six and paise fifty nine only) remains to be paid by the petitioner.

5. Learned counsel for the petitioner seeks three months time to pay the remaining amount.

6. We are not inclined to grant three months time. The petitioner is granted eight weeks time (i.e. till 28.11.2023) to pay the remaining amount together with interest, if any.

7. Learned Standing Counsel appearing for the respondent – Bank states that on payment of the aforesaid remaining amount, no dues remain with respect to the respondent – Bank and the SARFAESI proceedings initiated against the petitioner will abate.



WEB COPY

W.P.(MD) No.14503 of 2023

8. We record the above statement. We make it clear that if the aforesaid remaining amount is paid by the petitioner within eight weeks (i.e. on or before 28.11.2023), the respondent – Bank will not proceed further as against the secured asset. If the petitioner commits default and the aforesaid remaining amounts are not paid by the petitioner on or before 28.11.2023, the respondent – Bank is at liberty to proceed further in accordance with law.

9. With the above directions, this writ petition is disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

[S.M.S., J.]

[V.L.N., J.]

03.10.2023

NCC : Yes / No
Index : Yes / No
Internet : Yes / No

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To:
The Chief Judicial Magistrate,
Madurai.



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W.P.(MD) No.14503 of 2023

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and
V.LAKSHMINARAYANAN, J.

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