



WMP(MD) No.12911 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Special Original Jurisdiction)

Thursday, the Third day of August Two Thousand and Twenty Three

PRESENT

The Hon`ble Mr.Justice S.S.SUNDAR
and

The Hon`ble Mr.Justice D.BHARATHA CHAKRAVARTHY

WMP(MD) No.12911 of 2023

IN

WP(MD) No.7139 of 2023

1 SREE ARB TRADERS
NO. 2/57, MANIMANDAP SALAI,
GANDHI MARKET,
TRICHY- 620 008.

2 KUMAR.P

3 LALITHA PARAMESWARI.K

4 PALRAJ

5 KASTURI

6 GOPI

7 BANUPRIYA

... PETITIONERS/PETITIONERS

Vs

1 M/S. FEB BANK FINANCE SERVICES LIMITED,
HAVING ITS REGISTERED OFFICE AT
KANAKIA WALL STREET, A-WING,
5TH FLOOR, UNIT NOS. 511 AND 512,
ANDHERI KURLA ROAD, CHAKALA, ANDHERI (EAST)
MUMBAI - 400 093.

<https://www.mhc.tn.gov.in/judis>



WMP(MD) No.12911 of 2023

REGIONAL OFFICER AT:

D.NO. 103, NAVINS PRESIDUM,B-BLCOK
5TH FLOOR, NELSON MANICKAM ROAD, AMANJIKARAI,
CHENNAI DISTRICT - 600 029.

REPRESENTED BY ITS AUTHORIZED OFFICER,
M.RAJKUMAR

2 THE BRANCH MANAGER

FED BANK, FINANCIAL SERVICE LTD.,
MELAPUTHUR,
TRICHY-8.

... RESPONDENTS/RESPONDENTS

Writ Miscellaneous Petition filed praying that in the circumstances stated therein and in the affidavit filed therewith the High Court may be pleased to extend the time to comply the order in WP(MD).No. 7139 of 2023 dated 05.04.2023 on the file of Madurai Bench of Madras High Court.

Prayer in WP(MD). 7139/ 2023 :

Writ Petition, filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorarified Mandamus, calling for the records relating to Cr.M.P.No. 18070 of 2022 dated 27.09.2022 on the file of the Chief Judicial Magistrate, Trichy and quash the same consequently directing the respondents to permit the petitioner to pay the loan amount in equal installment as stipulated by this Honble Court

ORDER : This Writ Miscellaneous Petition coming up for orders on this day, upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of S.RAMSUNDARVIJAYRAJ, Advocate for the petitioner and of MR.B.SENTHIL KUMAR, Advocate on behalf of the Respondents 1 and 2, the court made the following order:-

[Order of the Court made by S.S.SUNDAR, J.]

Heard the learned counsel for the petitioners and the learned counsel appearing for the respondent - bank.



WMP(MD) No.12911 of 2023

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2. In the writ petition filed by the petitioners challenging the order of the learned Chief Judicial Magistrate, Trichy in Cr.M.P.No.18070 of 2022, dated 27.09.2022 in the application filed by the respondent bank under Section 14 of the Sarfaesi Act, 2002, this Court has passed an order permitting the petitioners to pay a sum of Rs.15,52,537/- as first installment with corresponding direction to the respondent bank to restore possession of the residential premises. The balance amount was directed to be paid in five equal monthly installments commencing from 20th May, 2023. The present application is filed for extension of time to comply with the said order.

3. The learned counsel appearing for the petitioners admits that the first installment was only paid by the petitioners. However, the petitioners were unable to make further payments and therefore, they sought for extension.

4. After hearing the learned counsel appearing for the respondent bank, this Court is inclined to extend the time by three more months. Accordingly, this Writ Miscellaneous Petition is ordered. The payment of five installments as directed by this Court vide order, dated 05.04.2023 is re-scheduled as follows:



WMP(MD) No.12911 of 2023

“The balance amount payable with interest shall be paid by the petitioners in four equal monthly installments commencing from 20.08.2023. The entire payment shall be paid on or before 20.11.2023.”

5. It is made clear that no further extension of time will be granted to the petitioners and in case of default of any one of the installments, it is open to the respondent bank to take possession of the secured asset without further orders from the Court.

sd/-
03/08/2023

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/08/2023
Sub-Assistant Registrar (C.S.)
Madurai Bench of Madras High Court,
Madurai - 625 023.

PM

TO

1 M/S. FEB BANK FINANCE SERVICES LIMITED,
HAVING ITS REGISTERED OFFICE AT
KANAKIA WALL STREET, A-WING,
5TH FLOOR, UNIT NOS. 511 AND 512, ANDHERI KURLA ROAD,
CHAKALA, ANDHERI (EAST) MUMBAI - 400 093.

2 REGIONAL OFFICER AT:

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5TH FLOOR, NELSON MANICKAM ROAD, AMANJIKARAI,
CHENNAI DISTRICT - 600 029.



WMP(MD) No.12911 of 2023

3 THE BRANCH MANAGER
FED BANK, FINANCIAL SERVICE LTD.,
MELAPUTHUR, TRICHY-8.

COPY TO
THE CHIEF JUDICIAL MAGISTRATE, TRICHY DISTRICT.

ORDER
IN
WMP(MD) No.12911 of 2023
IN
WP(MD) No.7139 of 2023
Date :03/08/2023

PKP/MR/SAR- /09.08.2023/ 5P/5C

Madurai Bench of Madras High Court is issuing certified
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WMP(MD) No.12911 of 2023