



W.P.(MD) Nos.14768 and 12441 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 21.06.2023

CORAM:

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

W.P.(MD) Nos.14768 and 12441 of 2023

and

W.M.P.(MD) Nos.12451, 12452, 12453 and 10541 of 2023

W.P.(MD) No.14768 of 2023

1.Jesus Power Revival Agro Sugar
A Partnership Firm,
No.4/310, Upstair, Kalaignar Nagar,
Periyakulam 625 601,
Theni District.

2.N.Navaneetha Krishnan

3.Mariya Selvi (Partner)

4. N.Chandrasekaran (Partner)

... Petitioners

-VS-

The Authorized Officer,
Canara Bank, Periyakulam Branch,
Theni District.

... Respondent



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PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus calling for the records relating to the impugned E-Action sale Notice in Ref. 285/10268/755/25/170001458203 dated 05.06.2023 issued by the respondent, quash the same and consequently direct the respondent herein to make viability study and offer rehabilitation package to the petitioner a registrant under the Ministry of Micro, Small and Medium Industry.

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Jesus Power Revival Agro Sugar
A Partnership Firm,
No.4/310, Upstair, Kalaignar Nagar,
Periyakulam 625 601,
Theni District.
Rep. by its Partnership
N.Chandrasekaran

... Petitioner

-VS-

The Authorized Officer,
Canara Bank, Periyakulam Branch,
Theni District.

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus calling for the records relating to the impugned demand notice in Ref. 1017285010268 / 1017755000025 / 170001458203 dated 09.03.2023 issued under Sec.13(2) of the SARFAESI Act and the consequent impugned possession notice dated 15.05.2023 under Sec.13(4) of the SARFAESI Act, quash the same and consequently direct the respondent herein to allow the petitioner to make payment of loan amount in installments on re-schedulement of loan amount on the basis of fresh statement of accounts as per with agreed rate of



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For Petitioners : Mr.Thalai Mutharasu
for Mr.K.Appadurai (in both writ petitions)

For Respondent : Mr.R.Pandivel (in both writ petitions)

COMMON 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 these writ petitions.

2. Mr.R.Pandivel, learned Standing Counsel, takes notice for the respondent – Bank.

3. With the consent of both sides, these writ petitions are taken up for final hearing at the admission stage itself.

4. The petitioners' challenge is to the sale notice dated 05.06.2023 as well as the possession notice dated 15.05.2023, issued by the respondent – Bank.



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5. The outstanding as of now is Rs.1,29,70,379/- (Rupees One Crore Twenty Nine Lakhs Seventy Thousand Three Hundred and Seventy Nine only). The petitioner has also challenged the possession notice in W.P.(MD) No.12441 of 2023.

6. The learned counsel appearing for the petitioners would submit that they would be able to liquidate the entire debt if they are given some time.

7. Considering the said statement and the fact that the business of the petitioners had suffered due to the lockdown imposed, these writ petitions are disposed of with the following directions:

- (i) The Bank will not proceed with the sale or taking possession, if the petitioners pay a sum of Rs.25,70,379/- (Rupees Twenty Five Lakhs Seventy Thousand Three Hundred and Seventy Nine only) to the respondent – Bank, on or before 06.07.2023.
- (ii) The remaining amount of Rs.1,04,00,000/- (Rupees One Crore and Four Lakhs only) shall be paid by the



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petitioners in six equated monthly installments commencing from 06th August, 2023. The monthly installments shall be paid on or before 06th 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 with the sale as well to take possession pursuant to the order dated 05.06.2023.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.]

[L.V.G., J.]

21.06.2023

NCC : No
Index : No
Internet : Yes
PKN



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AND
L.VICTORIA GOWRI, J.

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