



**W.P.(MD) No.15239 of 2023**

**WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT**

**DATED : 26.06.2023**

**CORAM:**

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

**W.P.(MD) No.15239 of 2023  
and  
W.M.P.(MD) Nos.12851 & 12853 of 2023**

Duraiammal

... Petitioner

-VS-

1. The Authorized Officer,  
The Axis Bank Ltd,  
2<sup>nd</sup> Floor, Door No.31, Old No.14,  
South Mada Street,  
Mylapore, Chennai.

2. The Branch Manager,  
The Axis Bank Ltd,  
No.12, East Car Street,  
Tirunelveli,  
Tamil Nadu - 627 006.

... Respondents

**PRAYER:** Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari to call for the records pertaining to the impugned order passed by the 1<sup>st</sup> respondent dated 27.03.2023 under the SARFASEI Act, 2002 and to quash the same as illegal.



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For Petitioner : Mr.K.Sudalaiyandi

For Respondents : Mr.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 respondents – Bank. With the consent of both sides, this writ petition is taken up for final hearing at the admission stage itself.

3. The petitioner's challenge is to the possession notice dated 27.03.2023, issued by the first respondent – Bank.

4. The learned counsel appearing for the petitioner would plea that the secured asset is being a residential house, he should be permitted to pay the amount due and save the property.



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5. Learned counsel appearing for the respondent – Bank would submit that the amount due as of today is Rs.11,56,783/- (Rupees Eleven Lakhs Fifty Six Thousand Seven Hundred and Eighty Three only). Since the petitioner's account is declared as Non-performing Assets (NPA), the petitioner would be entitled to indulgence only subject to conditions.

6. Considering the submissions made on either side, the writ petition is disposed of with the following directions:

- (i) The respondent – Bank shall not take possession of the property or take any steps for sale of the property, if the petitioner pays a sum of Rs.3,00,000/- (Rupees Three Lakhs only) to the respondent – Bank, on or before 26.07.2023.
- (ii) The remaining amount of Rs.8,56,783/- (Rupees Eight Lakhs Fifty Six Thousand Seven Hundred and Eighty Three only) shall be paid by the petitioner in four equated monthly installments commencing from 26<sup>th</sup>



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August, 2023. The monthly installments shall be paid on or before 26<sup>th</sup> 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 of the amount due.

No costs. Consequently, connected miscellaneous petitions are closed.

**[R.S.M., J.]**

**[L.V.G., J.]**

**26.06.2023**

NCC : No  
Index : No  
Internet : Yes  
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**R.SUBRAMANIAN, J.**  
**AND**  
**L.VICTORIA GOWRI, J.**

PKN

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