



W.P.(MD)No.16905 of 2020

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 29.11.2023

CORAM:

**THE HONOURABLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE
and
THE HONOURABLE MR.JUSTICE K.K.RAMAKRISHNAN**

W.P.(MD)No.16905 of 2020

and

WMP(MD)Nos.14125, 14127 and 14856 of 2020

A.Jovin Raja

... Petitioner

-VS-

1. The District Collector,
Kanyakumari District
at Nagercoil.

2. The Reserve Bank of India,
Fort Glacis,
Chennai-600 001.

3. The Banking Ombudsman,
Reserve Bank of India,
Fort Glacis,
Chennai-600 001.

4. The Authorized Officer,
Aptus Value Housing Finance India Ltd.,
Sakthi Towers 2nd Floor,
S4, 12th Cross Street,
Anna Nagar, Madurai-625 020.

5. The Branch Manager,
Aptus Value Housing Finance India Ltd.,
No.4/63A4, Roses Complex,



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Valiyakkattu Vilai, Pammam,
Marthandam,
Kanyakumari District-629 165.

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus, calling for the records pertaining to the impugned order of the 1st respondent in his proceedings in K.Dis.No. C4/39180/2019 dated 18.03.2020 u/s. 14(1)(2) of SARFAESI Act, 2002 and quash the same and consequently direct the respondents 4 and 5 to hand over the possession of the petitioner's property and house situated in R.S.No. 78/2A1A (Old Survey No.3) situated at Thachacode Desom, Thiruvithancode Village, Kalkulam Taluk, Kanyakumari District, by providing further time to repay the balance amount with fair and transparent manner.

For Petitioner	: Mr.M.R.Sreenivasan
For R1	: Mr.S.P.Maharajan, Special Government Pleader
For R3	: No appearance
For R4 & R5	: Ms.S.Mahalakshmi

ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

We have heard Mr.M.R.Sreenivasan, learned counsel appearing for the petitioner, Mr.S.P.Maharajan, learned Special Government Pleader appearing for the respondent No.1 and Ms.S.Mahalakshmi, learned counsel appearing for the respondent Nos.4 and 5.



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2. The learned Advocate for the petitioner submits that the loan amount is Rs.6,00,000/-.

3. The learned Advocate for the respondent Bank submits that the amount due is Rs.13,38,000/-.

4. The learned Advocate for the petitioner submits that the petitioner is ready for one time settlement amount, but the Bank may give remission of penal interest, other interest and charges.

5. The one time settlement is between the borrower and the Bank. The petitioner may give a proposal seeking one time settlement to the respondent Bank within a period of ten days from today, which proposal shall be considered by the respondent Bank on its own merits and in accordance with the policy.

6. For a period of six weeks from today, the respondent Bank may not proceed further with any action against the petitioner. Depending upon the decision that may be taken by the respondent Bank on the one time settlement proposal of the petitioner, the parties may take further steps.



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WEB COPY 7. The Writ Petition, accordingly, stands disposed. No costs.

Consequently, connected miscellaneous petitions are closed.

[S.V.G., .C.J.]

[K.K.R.K., J.]

29.11.2023

Index : Yes / No

Neutral Citation : Yes / No

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Note : Issue Order by today itself.

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THE HONOURABLE CHIEF JUSTICE
and
K.K.RAMAKRISHNAN, J.

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