



W.P.(MD) No.15213 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.15213 of 2023
and
W.M.P.(MD) Nos.12811 & 12812 of 2023**

1.Manikandan
2.Thiyagarajan Ramakrishnan

... Petitioners

-VS-

The Authorised Officer,
M/s. Karnataka Bank Limited,
Assets Recovery Management Branch,
No.324, Ground Floor, Thambu Chetty Street,
Chennai 600 001.

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari calling to call for the records relating to the possession notice dated 17.06.2023 issued by the respondent and quash the same as illegal.



W.P.(MD) No.15213 of 2023

WEB COPY

For Petitioners : Mr.B.Sargunam

For Respondent : Mr.N.S.Karthikeyan

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.N.S.Karthikeyan, learned Standing Counsel, takes notice for the respondent – 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 17.06.2023, issued by the respondent – Bank. It is claimed that the amount due as on 13.06.2023 is Rs.48,98,756.37/- (Rupees Forty Eight Lakhs Ninety Eight Thousand Seven Hundred Fifty Six and Thirty Seven paise only).



W.P.(MD) No.15213 of 2023

WEB COPY

4. The learned counsel appearing for the petitioner would submit that the actual default is only for a period of six months and the amount due is shown to be above Rs.48 lakhs because of the bank declaring the account as the Non-performing Assets (NPA).

5. Upon being queried, the learned counsel appearing for the respondent – Bank would submit that the bank is ready to regularise the account if the petitioner pays the default amount, viz., a sum of Rs.6,00,000/- (Rupees Six Lakhs only) within a reasonable time.

6. Considering the submissions made by the learned counsel for the parties, the respondent – Bank shall regularise the account if the petitioners pay a sum of Rs.7,00,000/- (Rupees Seven Lakhs only) to the respondent – Bank, by the end of August, 2023. It will be open to the petitioner to negotiate with the Bank for reduction in equated monthly installments or extension of period of loan.



W.P.(MD) No.15213 of 2023

WEB COPY

7. The writ petition is disposed of with the above directions. 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
PKN



WEB COPY



W.P.(MD) No.15213 of 2023

R.SUBRAMANIAN, J.
AND
L.VICTORIA GOWRI, J.

PKN

W.P.(MD) No.15213 of 2023

26.06.2023