



W.P.(MD) No.15308 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 27.06.2023

CORAM:

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

**W.P.(MD) No.15308 of 2023
and
W.M.P.(MD) Nos.12907 & 12908 of 2023**

A.Joseph Manickam

... Petitioner

-VS-

1.The South Indian Bank
Karaikudi Branch
Chona Building
No.14, Subramaniapuram
Second Street (Main)
College Road
Karaikudi
Sivagangai District-630 002
Represented by its
Authorized Officer Nagaraja.H.

2.The Chief Judicial Magistrate
Sivagangai
Sivagangai District

... Respondents



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PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari to call for the records in connection with the impugned order in CrI.M.P.No.5368 of 2023, passed by the second respondent, dated 26.05.2023 and quash the same as illegal.

For Petitioner : Mr.S.Bharathy Kannan

For Respondents : Mr.T.Thevan for R1

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.T.Thevan, learned counsel, takes notice for the respondent - Bank.

3. With the consent of both sides, this writ petition is taken up for final hearing at the admission stage itself.



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4. Challenge in this writ petition is to the order dated 26.05.2023, passed in CrI.M.P.No.5368 of 2023, by the learned Chief Judicial Magistrate, Sivagangai, under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

5. It is stated that the respondent – Bank sealed the secured asset on 26.06.2023.

6. Learned counsel for the petitioner would plead that the petitioner would be in a position to pay the entire due amount, if sometime is granted to him. He would also point out that the original borrower is no more.

7. Considering the circumstances, this writ petition is disposed of with the following directions:

- (i) The respondent – Bank is required to remove the seal from the secured asset on the petitioner paying a sum of Rs.35,22,161/- (Rupees thirty five lakhs twenty two thousand one hundred and sixty one only).



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- (ii) The balance amount shall be paid by the petitioner in five equated monthly installments commencing from August, 2023. The monthly installments shall be paid on or before 25th of every succeeding month.
- (iii) If the petitioner fails to comply with the conditions relating to payment as directed above, the respondent – Bank can take re-possession of the secured asset, without any further reference to this Court or the learned Chief Judicial Magistrate, Sivagangai.

No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.]

[L.V.G., J.]

27.06.2023

NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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To:
The Chief Judicial Magistrate,
Sivagangai,
Sivagangai District.



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