



W.P.(MD) No.15588 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 28.06.2023

CORAM:

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

W.P.(MD) No.15588 of 2023

and

W.M.P.(MD) No.13093 of 2023

S.Arunachalam

... Petitioner

-vs-

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

2.The Branch Manager
The Axis Bank Ltd.,
Thiripura Arcade
No.75-A, Trivandrum Road
Palayamkottai-627 002
Tirunelveli District

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of mandamus to direct the respondents to issue the statement of account and also the possession notice in favour of petitioner in respect of petitioner house loan in loan account No.918030044863888.



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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 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.

4. Though the prayer in this writ petition reads as follows:

“For the reasons stated in the accompanying affidavit, it is therefore prayed that this Hon'ble Court may be pleased to Issue a writ or order or direction more in the nature of WRIT OF MANDAMUS to direct the respondents to issue the statement of account and also the possession notice in favour of petitioner in respect of petitioner house



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loan in loan account No.918030044863888 and to pass such other and further orders as this Hon'ble Court may deem fit to the facts and circumstances of the case and thus render justice.”

learned counsel for the petitioner accepts the statement by the learned counsel for the respondent – Bank to the effect that the outstanding amount as of today is Rs.8,85,000/- (Rupees eight lakhs and eighty five thousand only) and would submit that the petitioner would be able to liquidate the debt, if sometime is given to him.

5. Considering the fact that the respondent – Bank has not initiated any steps for sale of the secured asset and with a view to give an opportunity to the petitioner to save his secured asset, this writ petition is disposed of with the following directions:

- (i) The respondent – Bank shall not initiate any recovery proceedings, if the petitioner pays a sum of Rs.2,50,000/- (Rupees two lakhs and fifty thousand only) to the respondent – Bank, on or before 28.07.2023.
- (ii) The balance amount of Rs.6,35,000/- (Rupees six lakhs and thirty five thousand only) shall be paid by



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the petitioner in six equated monthly installments commencing from August, 2023. The monthly installments shall be paid on or before 28th of every succeeding month.

(iii) The interest payable for the interregnum period 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.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.]

[L.V.G., J.]

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NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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