



W.P.(MD)No.17708 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 25.07.2023

CORAM

**THE HONOURABLE MR.JUSTICE S.S.SUNDAR
AND
THE HONOURABLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY**

W.P.(MD)No.17708 of 2023
and
W.M.P(MD)Nos.14789, 14791 and 14792 of 2023

P.Jaya

: Petitioner

Vs.

The Authorised Officer / The Chief Manager,
Punjab National Bank,
Sastra Centre,
Cricle Office Trichy, PNB House,
Trichy-Tanjore Road,
Kailasapuram, Trichy.

: Respondents

Prayer:

Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorarified Mandamus, to call for the records of the impugned order in Cr.M.P.No.12349 of 2023, dated 07.06.2023 under Section 14(1) and (2) of SARFAESI Act by the learned Chief Judicial Magistrate, Trichy quash the same and consequently, forbearing the respondent from selling the immovable properties situated



W.P.(MD)No.17708 of 2023

at Tiruchirappalli District, Taluk, Tiruchirappalli Joint I and II Sub Registration District, Alathur Village, S.No.312/2E, Ayan Punja 0.60 cents of land was formed into layout of house sites in which plot No.9 along with building and superstructures, fixtures and erections thereon are part and parcel of this scheduled property by auction.

For Petitioner : Mr.S.Mahalakshmi
For Respondent : Mr.V.Balasubramanian
Standing Counsel for Bank

ORDER

(order of the Court was made by S.S.Sundar, J.)

This Writ Petition is filed by the petitioner to challenge the order passed by the learned Chief Judicial Magistrate, Trichy in Cr.M.P.No. 12349 of 2023, dated 07.06.2023 in the application filed under Section 14(1) and (2) of SARFAESI Act.

2. Even though the learned Standing Counsel appearing for the Bank pointed out the lapse on the part of the petitioner/borrower, this Court finds that by a communication dated 06.3.2023, the



W.P.(MD)No.17708 of 2023

respondent/Bank has sanctioned OTS for a sum of Rs.32,00,000/- (Rupees Thirty Two Lakhs only). Though the entire amount of Rs.32,00,000/- (Rupees Thirty Two Lakhs only) was to be paid by 27.03.2023, the petitioner has paid only a sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) before the time specified for payment of the OTS proposal.

3. When the writ petition was filed, this Court, after recording the peculiar facts and circumstances of the case, was inclined to show some indulgence to the petitioner and directed the petitioner to pay a sum of Rs.3,00,000/- (Rupees Three Lakhs only) on or before 21.07.2023 and further directed the respondent/Bank to maintain *status quo*. This Court also directed the respondent/Bank to hand over the key, when the petitioner pays a sum of Rs.3,00,000/- (Rupees Three Lakhs only) on the date.

4. Today, the learned counsel appearing for the Bank has reported that the key had been handed over to the petitioner upon receipt of the sum of Rs.3,00,000/- (Rupees Three Lakhs only). The learned counsel



W.P.(MD)No.17708 of 2023

appearing for the Bank further stated that the bank has agreed to extend the OTS for a sum of Rs.11,25,000/- (Rupees Eleven Lakhs and Twenty Five Thousand only) payable within a period of one month. However, the learned counsel appearing for the petitioner states that the petitioner has made arrangements to make payment of the said sum on or before 8th September 2023.

5. Considering the offer and also considering the representation of the parties concerned, the impugned order in Cr.M.P.No.12349 of 2023, dated 07.06.2023 under Section 14(1) and (2) of SARFAESI Act by the learned Chief Judicial Magistrate, Trichy, is set aside.

6. Accordingly, the writ petition is allowed, on condition that the petitioner shall settle the entire dues, namely, a sum of Rs.11,25,000/- (Rupees Eleven Lakhs and Twenty Five Thousand only) with interest for a period of 15 days, ie., on or before **08.09.2023**. The petitioner shall pay the said amount in one lump sum or in any installments. However, the respondent is at liberty to proceed further in accordance with law, in case, the petitioner fails to pay the entire amount as per the OTS now



W.P.(MD)No.17708 of 2023

WEB COPY

crystallized by this order on or before **08.09.2023**. It is also open to the respondent/Bank for other reasons to extend further time to the petitioner on her representation. Till such time, the petitioner's representation for extension of time is considered in accordance with law and the decision is taken on her representation for extension of time and conveyed to the petitioner, the respondent shall not initiate coercive action. No costs. Consequently, connected miscellaneous petitions are closed.

(S.S.S.R.,J.) & (D.B.C.,J)

25.07.2023

NCC : Yes / No
Index: Yes/No
Internet: Yes/No
sji

To

The Authorised Officer / The Chief Manager,
Punjab National Bank,
Sastra Centre,
Cricle Office Trichy, PNB House,
Trichy-Tanjore Road,
Kailasapuram, Trichy.



WEB COPY



W.P.(MD)No.17708 of 2023

S.S.SUNDAR, J.
AND
D.BHARATHA CHAKRAVARTHY, J.

sj1

W.P.(MD)No.17708 of 2023
and
W.M.P(MD)Nos.14789, 14791 and 14792 of 2023

25.07.2023