



W.P(MD)No.20078 of 2022

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 31.01.2023

CORAM:

**THE HONOURABLE MR.JUSTICE D. KRISHNAKUMAR
and
THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR**

**W.P(MD)No.20078 of 2022
and W.M.P(MD)No.14605 of 2022**

S.Ramamoorthy

... Petitioner

vs.

1.The Branch Manager,
IDFC First Bank Limited,
No.79/2, 1st Floor,
Rajabarley Complex,
Bye Pass Road,
Madurai.

2.The Authorized Officer,
IDFC First Bank Limited,
No.79/2, 1st Floor,
Rajabarley Complex,
Bye Pass Road,
Madurai.

... Respondents

PRAYER : Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorari, to call for the records relating to the impugned order passed under Section 14 of the SARFAESI Act by the learned Chief Judicial Magistrate, Madurai in Cr.M.P.No.823 of 2022, dated 08.07.2022 and quash the same.



W.P(MD)No.20078 of 2022

WEB COPY

For Petitioner : Mr.A.Marthanda Varman

For RR 1 & 2 : Mr.A.Sivasubramanian

ORDER

(Order of the Court was made by D. KRISHNAKUMAR, J.)

The petitioner has filed the present Writ Petition for issuance of a Writ of Certiorari, to quash the impugned order passed under Section 14 of the SARFAESI Act by the learned Chief Judicial Magistrate, Madurai in Cr.M.P.No.823 of 2022, dated 08.07.2022.

2.The learned counsel appearing for the petitioner submitted that the conditional interim order, dated 22.09.2022 passed by this Court has been complied with and he further submitted that the petitioner is ready to pay the entire outstanding amount to the respondent Bank in eight equated monthly instalments, for which, the learned counsel appearing for the respondent is agreeable, however, with liberty to the respondent Bank to proceed against the petitioner in case of default in payment of any one of the instalments.



W.P(MD)No.20078 of 2022

WEB COPY

3.Considering the submissions made on either side, the petitioner is directed to pay the entire outstanding due amount in eight consecutive equal monthly instalments. The first instalment shall be paid on or before 28.02.2023 and the subsequent seven instalments shall be paid on or before 28th day of every English Calendar month until the entire payment is made. Till such time, no coercive steps shall be taken by the respondent. If the petitioner fails to pay the amount in any one of the instalments, the respondent Bank may proceed further in accordance with law.

4.With the above directions, this Writ Petition is disposed of. No costs. Consequently, connected Miscellaneous Petition is closed.

[D.K.K.,J.] [R.V.,J.]
31.01.2023

Index : Yes / No
Internet : Yes
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W.P(MD)No.20078 of 2022

D. KRISHNAKUMAR,J.
and
R.VIJAYAKUMAR,J.

ps

ORDER MADE IN
W.P(MD)No.20078 of 2022

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