



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: **09.08.2023**

CORAM:

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

**W.P(MD)NO.19325 OF 2023
and
W.M.P(MD)Nos.15999 and 15600 of 2023**

Muthu

:Petitioner

/vs/

1.The Regional Director,
Reserve Bank of India,
16, Rajaji Salai,
Fort Glacis,
Chennai – 600 001.

2.The Authorized Officer/Area Receivable Manager,
Cholamandalam Investment and Finance Company Limited,
M.Mariappan

3.K.Suresh Kannan

:Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorarified Mandamus calling for the records pertaining to the impugned order passed by the Chief Judicial Magistrate Court, Thoothukudi, Thoothukudi District in CrI.M.P.No.8907 of 2023, dated 1.7.2023 and to quash the same and consequently to direct the second respondent to allow the Petitioner to settle the due amounts in installments as fixed by this Court.



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For Petitioner : Mr.R.Murugappan

For Respondent-1 : Mr.V.Sukumar

ORDER

(Order of the Court was made by S.S.SUNDAR,J)

This Writ Petition is filed challenging the order of the learned Chief Judicial Magistrate, Thoothukudi in CrI.M.P.No.8907 of 2023, dated 1.7.2023 on the application filed by the second respondent under Section 14 of the SARFAESI Act to handover the possession of the secured asset.

2.Mr.V.Sukumar, learned counsel takes notice for the respondent No.1/Bank. By consent of both parties, the Writ Petition is taken up for final disposal at the admission stage itself.

3.Though this Court is not convinced to entertain the Writ Petition on merits, however, having regard to the peculiar facts and circumstances of the case and the undertaking given by the Petitioner to discharge the entire loan amount in three months, on or before 15.09.2023, this Court is inclined to dispose of the above Writ Petition in the following lines:



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(1)the order of the learned Chief Judicial Magistrate in Crl.M.P.No.8907 of 2023, dated 1.7.2023 is kept in abeyance on condition that the Petitioner pays the entire loan amount in three months commencing from 15.09.2023;

(ii)the first instalment of Rs.7,50,000/- shall be paid on or before 15.09.2023;

(iii)thereafter the second instalment shall be paid on or before 15.10.2023 and the final instalment shall be paid on or before 15.11.2023:

(iv)in case, the Petitioner has failed to make payment of any of the instalments, the respondent shall proceed with the implementation of the order of the learned Single Judge in Crl.M.P.No.8907 of 2023, dated 1.7.2023;

No costs. Consequently, connected Miscellaneous Petitions are closed.

[S.S.S.R.,J.] [D.B.C,J.]
09.08.2023



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

vsn

To

The Regional Director,
Reserve Bank of India,
16, Rajaji Salai,
Fort Glacis,
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S.S.SUNDAR, J.

AND

D.BHARATHA CHAKRAVARTHY, J.

vsn

ORDER MADE IN

W.P(MD)NO.19325 OF 2023

and

W.M.P(MD)Nos.15999

and 15600 of 2023

09.08.2023