



W.P.(MD) No.21230 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 30.08.2023

CORAM:

**THE HONOURABLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE
and
THE HONOURABLE MR.JUSTICE C.KUMARAPPAN**

W.P.(MD) No.21230 of 2023

and

W.M.P.(MD) No.17627 of 2023

M.Athmanathan

... Petitioner

-VS-

The Authorized Officer /
Chief Manager
M/s.Karur Vysya Bank
Aranthangi Branch
No.74/1, Old Hospital Road
Aranthangi, Pudukkottai District

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorarified mandamus calling for the entire records pertaining to the order passed by the Chief Judicial Magistrate, Pudukottai in Cr.M.P.No. 230 of 2023 dated 31.03.2023 and quash the same as illegal, consequently directing the respondent to extend the OTS scheme in respect of petitioner's dues with respect to loan account No.1724790000000029.



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For Petitioner : Mr.D.Venkatesh

For Respondent : Mr.V.Sukumar, Standing Counsel

ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

We have heard Mr.D.Venkatesh, learned counsel appearing for the petitioner and Mr.V.Sukumar, learned Standing Counsel, appearing for the respondent – Bank.

2. The petitioner is challenging the order passed by the learned Chief Judicial Magistrate, under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. In normal course, we would not have entertained the writ petition, in view of the availability of the alternative remedy.



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4. Learned counsel for the petitioner submits that till last week, the Presiding Officer of the Debts Recovery Tribunal, Madurai, was not in office.

5. Learned counsel for the petitioner further submits that the petitioner would deposit Rs.8,00,000/- (Rupees eight lakhs only) within one week from today and the remaining amount outstanding within a period of four weeks thereafter.

6. Learned Standing Counsel appearing for the respondent – Bank submits that as on 07.08.2023, an amount of Rs.15,20,800/- (Rupees fifteen lakhs twenty thousand and eight hundred only) was outstanding as against the petitioner. The further interest and expenses are added to it.

7. Considering the *bona fides* shown by the petitioner, we pass the following order:

- (i) The petitioner shall deposit a sum of Rs.8,00,000/- (Rupees eight lakhs only) with respondent – Bank, within one week from today and the remaining amount outstanding, within four weeks thereafter.



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- (ii) If default is committed in depositing the amounts as directed above, then the respondent – Bank is entitled to proceed further for taking possession of the secured property under Section 14 of the SARFAESI Act.
- (iii) If the petitioner makes any request for waiver of interest or for one time settlement, it is for the respondent – Bank may consider the same on its own merits.

8. The writ petition is accordingly disposed of. No costs.

Consequently, connected miscellaneous petition is disposed of.

[S.V.G., .C.J.]

[C.K., J.]

30.08.2023

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

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To:
The Chief Judicial Magistrate,
Pudukottai.



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THE HONOURABLE CHIEF JUSTICE
and
C.KUMARAPPAN, J.

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