



W.P.(MD) No.21349 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 31.08.2023

CORAM:

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

W.P.(MD) No.21349 of 2023

and

W.M.P.(MD) Nos.17755 & 17756 of 2023

Iyyappan

... Petitioner

-VS-

City Union Bank Ltd.,
No.115, Neethipathi Rajasekaranar Street
Sivagangai
Through its Authorized Officer
P.Ganesan
Son of Pichai
Credit Recovery and Management Department
"Narayana", Administrative Office, No.24B
Gandhi Nagar, Kumbakonam

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari to call for the records pertaining to the order passed by the learned Chief Judicial Magistrate, Sivagangai, in CrI.M.P.No.488 of 2023, dated 30.06.2023, based on the application filed by the respondent - Bank



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under Section 14(1) and (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and quash the same as illegal.

For Petitioner : Ms.A.Banumathy

For Respondent : Mr.V.S.Karthik, Standing Counsel

ORDER

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

We have heard Ms.A.Banumathy, learned counsel appearing for the petitioner and Mr.V.S.Karthik, learned Standing Counsel, appearing for the respondent – Bank.

2. According to the learned Standing Counsel for the respondent – Bank, amount of more than Rs.2.09 Crores is outstanding as against the petitioner.

3. The order under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is passed on 30.06.2023. The petitioner could have challenged the same



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before the Debts Recovery Tribunal. The petitioner at the eleventh hour is moving the Court. We are not impressed by the submissions of the learned counsel for the petitioner. From 30.06.2023, the petitioner had time to take appropriate steps. Huge amount is outstanding as against the petitioner. The petitioner has not shown *bona fides* of even depositing part of the amount outstanding.

4. Learned counsel for the petitioner assures that the petitioner would deposit Rs.50,00,000/- (Rupees fifty lakhs only) within a period of one week from today.

5. In view of the assurance given by the learned counsel for the petitioner that the petitioner would deposit Rs.50,00,000/- (Rupees fifty lakhs only) within a period of one week from today, we direct the respondent – Bank that for a period of one week from today, the action may be deferred and during the period of one week, the petitioner is at liberty to assail the order passed under Section 14 of the SARFAESI Act, before the Debts Recovery Tribunal.



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

Consequently, connected miscellaneous petitions are closed.

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

[C.K., J.]

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

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To:
The Chief Judicial Magistrate,
Sivagangai.



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THE HONOURABLE CHIEF JUSTICE
and
C.KUMARAPPAN, J.

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