



W.P.(MD) No.27990 of 2022

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 03.01.2023

CORAM:

THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

AND

THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR

W.P.(MD)No.27990 of 2022

and

W.M.P.(MD)Nos.22076 and 22080 of 2022

1.Vijila

2.Vijayakumar

... Petitioners

-Vs-

1.The Chief Judicial Magistrate,
Chief Judicial Magistrate Court,
Kanniyakumari District at Nagercoil,
Kanniyakumari.

2.M/s.Equitas Small Finance Bank Ltd.,
(Formerly known as Equitas Housing Finance Limited),
Represented by its Authorized Officer,

Page 1 of 6



W.P.(MD) No.27990 of 2022

WEB COPY No.33/1D, 2nd Floor, Rajakamangalam Road,
Ramanputhur, Chettikulam,
Nagercoil-629002.

3.The Authorized Officer / Branch Manager,
M/s.Equitas Small Finance Bank Ltd.,
4th Floor, Phase II, Spencer Plaza, No.769,
Mount Road, Anna Salai, Chennai-600 002.

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, to call for the records relating to the impugned order passed under Section 14 of SARFAESI Act by the learned Chief Judicial Magistrate, Kanniyakumari District at Nagercoil in Cr.M.P.No.9934 of 2022, dated 07.10.2022 and quash the same.

For Petitioners : Mr.A.Sivasubramanian

For R2 & R3 : Mr.R.M.Ajaya Parthiban

ORDER

[Order of the Court was made by D.KRISHNAKUMAR, J.]

The order of the 1st respondent dated 07.10.2022, made in Cr.M.P.No.9934 of 2022, is under challenge in this Writ Petition.

Page 2 of 6



W.P.(MD) No.27990 of 2022

WEB COPY

2. When the matter was taken up for admission on 13.12.2022, the learned counsel for the petitioners has given an undertaking before this Court that the petitioners will deposit a sum of Rs.1,00,000/- (Rupees One Lakh Only) on or before 27.12.2022 to the respondent Bank.

3. Today, when the matter was taken up for hearing, the learned counsel for the petitioners submitted that as per the aforesaid undertaking, the petitioners have paid a sum of Rs.1,00,000/- to the respondent Bank and also produced the receipt for the same, which is not refuted by the learned counsel for the respondent Bank.

4. He further submitted that the petitioners are inclined to approach the respondent Bank with a proposal for One Time Settlement within a period of two months and the same may be directed to be considered by the respondent Bank, for which, the learned counsel for the respondent Bank submitted that if any such OTS proposal is filed, the same will be considered on merits by the respondent Bank as per the rules.

Page 3 of 6



W.P.(MD) No.27990 of 2022

WEB COPY

5. In view of the aforesaid submissions, by consent of both parties we are inclined to pass the following order:-

“(i) The petitioners are directed to submit a proposal for OTS to the respondent Bank within a period of one week from the date of receipt of a copy of this order;

(ii) On receipt of such proposal, the respondent Bank shall consider the same and pass appropriate orders as per the rules, within a period of two weeks thereafter;

(iii) If the respondent Bank has not agreed to consider the proposal for OTS, the petitioners have to settle the entire remaining outstanding amount within a period of two months after the rejection of the OTS;

(iv) Till such time, the respondent Bank shall not take any coercive steps against the petitioners; and

(v) In case the petitioners fail to pay the remaining outstanding amount within the time stipulated above, it is for the respondent Bank to proceed further in accordance with law.”



W.P.(MD) No.27990 of 2022

WEB COPY

6. With the above direction, this Writ Petition stands disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

[D.K.K., J.] & [R.V., J.]
03.01.2023
(2/2)

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

MYR



WEB COPY



W.P.(MD) No.27990 of 2022

D.KRISHNAKUMAR, J.

AND

R.VIJAYAKUMAR, J.

MYR

W.P.(MD)No.27990 of 2022

03.01.2023

Page 6 of 6