



W.P.(MD) No.878 of 2024

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 21.02.2024

CORAM:

THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

and

THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR

W.P(MD)No.878 of 2024

and

W.M.P(MD)No.900 of 2024

C.Kalyanaraman

... Petitioner

Vs.

REPCO Home Finance Limited.,
Rep. by its Authorized Officer,
M.Sajeevi,
Having the Corporate Office
at Old No.34/35.New No.2,
Alexander Square 3rd Floor,
Sardar Patel Road, Guindy,
Chennai – 32.

... Respondents

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 impugned order passed by the learned Chief Judicial Magistrate, Ramanathapuram District, dated 17.05.2023 in CrI.M.P.No.1594 of 2023 passed under Section 14 of the SARFAESI Act, 2002 and quash the same as illegal and removed the



W.P.(MD) No.878 of 2024

physical possession taken on 10.08.2023 by handing over the key to the petitioner.

For Petitioner :Mr.C.M.Arumugam
For Respondent :Mr.B.Ramanathan

ORDER

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

Mr.B.Ramanathan, learned Standing Counsel takes notice for the respondent.

2. By consent of both parties, the writ petition is taken up for final disposal at the admission stage itself.

3. The petitioner has filed this writ petition challenging the impugned order passed by the learned Chief Judicial Magistrate, Ramanathapuram District, dated 17.05.2023 in CrI.M.P.No.1594 of 2023, passed under Section 14 of the SARFAESI Act, 2002 and to remove the physical possession taken on 10.08.2023 by handing over the key to the petitioner.



W.P.(MD) No.878 of 2024

WEB COPY

4. However, according to the learned standing counsel appearing for the respondent, after taking over possession by the respondent bank, the petitioner has forcibly entered into the subject premises and has taken over the possession.

5. At this juncture, the learned counsel appearing for the petitioner has submitted a proposal that the petitioner is very much interested in settling the outstanding dues to the respondent – Financial Institution, provided the respondent comes forward to grant any waiver for the payment of interest.

6. In reply, the learned standing counsel appearing for the respondent, has stated that if the petitioner comes forward to settle the entire outstanding dues of Rs.89 lakhs and odd as on 12.01.2024 in three installments, the same shall be accepted by the respondent.

7. Considering the submissions made on either side, this Court passes the following order:



WEB COPY



W.P.(MD) No.878 of 2024

(i) As per the undertaking given by the petitioner, the petitioner is directed to pay the first installment of Rs.30,00,000/- (Rupees Thirty Lakhs Only) by way of Demand Draft on or before 28.02.2024. Even though it is stated that the petitioner has forcibly taken over the possession of the premises, on payment of first installment by the petitioner, the respondent shall hand over possession to the petitioner officially.

(ii) The second installment of Rs.30,00,000/- (Rupees Thirty Lakhs Only), has to be paid on or before 28.03.2024.

(iii) The remaining outstanding due, shall be settled by the petitioner, on or before 29.04.2024.

(iv) In case of any default in payment of any one of the installments as stated above, the petitioner is directed to hand over possession of the premises to the respondent without any further notice, failing which, the respondent can take possession of the premises without any further notice to the petitioner.



WEB COPY



W.P.(MD) No.878 of 2024

(v) Insofar as the request of waiver of interest is concerned, the petitioner is directed to make an application in this regard before the respondent within a period of one week from the date of receipt of a copy of this order. If any such application is filed, the respondent shall consider the request of the petitioner as per the banking norms.

8. With the above directions, the writ petition is disposed of.

No Costs. Consequently, connected miscellaneous petition is closed.

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

21.02.2024

Neutral Citation: Yes / No
Index : Yes / No
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WEB COPY



W.P.(MD) No.878 of 2024

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

PM

W.P(MD)No.878 of 2024

21.02.2024