



W.P.(MD) No.1740 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 30.01.2024

CORAM:

THE HONOURABLE **MR.JUSTICE D.KRISHNAKUMAR**

AND

THE HONOURABLE **MR.JUSTICE R.VIJAYAKUMAR**

W.P.(MD)No.1740 of 2024

and

W.M.P.(MD)Nos.1777 to 1779 of 2024

R.Veni

... Petitioner

-Vs-

1.Equitas Small Finance Bank,
4th Floor, Phase II,
Spenser Plaza,
No.769, Mount Road,
Annasalai, Chennai-2.

2.The Branch Manager,
Equitas Small Finance Bank,
Pudukkottai & District.

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus, to call for the records pertaining to the undated possession notice issued by the respondents pertaining to the petitioner's property in T.S.Nos.8281, 8310 having patta No.7397 with an extent of 2275 sq.ft situated at New Ward No.31, Block No.66, Gandhi Nagar 1st Street, Pudukkottai Taluk and District and quash the same and consequently, to direct the 2nd respondent to reschedule the loan account number SEPUDKT0307939.

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For Petitioner : Mr.A.ArulJenifer

For Respondents : Mr.Ajay Parthiban, Standing Counsel

ORDER

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

The possession notice issued by the respondent Bank is under challenge in this Writ Petition.

2.By consent of both parties, this Writ Petition is taken up for final disposal at the stage of admission itself.

3.Mr.Ajay Parthiban, learned Standing Counsel, who takes notice on behalf of the respondents, submits that the account of the petitioner was declared as Non-Performing Assets 04.04.2022 and as on 30.04.2022, the total outstanding amount was at Rs.6,31,625/- (Rupees Six Lakhs Thirty One Thousand Six Hundred and Twenty Five Only). Therefore, the possession notice has been issued to the petitioner.

4.Though the petitioner has raised several grounds in this petition, now, she is inclined to settle the entire outstanding amount as on today to the



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respondent Bank in six equated monthly installments. However, the learned Standing Counsel for the respondent submitted that the outstanding amount will be paid by the petitioner in four equated monthly installments.

5.Considering the submissions made by both parties, we are inclined to pass the following order:-

(i)The respondent Bank is directed to communicate the total outstanding amount as on today to the petitioner within a period of one (1) week from the date of receipt of a copy of this order;

(ii)On receipt of the same, the petitioner is directed to pay the outstanding amount as determined by the respondent Bank in six equated monthly installments.

(iii)The first installment shall be paid on or before 15.02.2024 and the last installment shall be paid on or before 15.07.2024.

6.We make it clear that if the petitioner has not paid any one of the aforesaid installments, it is open to the respondent Bank to proceed in accordance with law and till the period expires in the month of July, 2024 or in any default of the payment, the respondent Bank shall not take any coercive steps against the petitioner.



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7. 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.]

30.01.2024

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

Yuva



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AND

R.VIJAYAKUMAR, J.

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