



W.P.(MD) No.23639 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 18.10.2024

CORAM:

**THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN
and
THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI**

**W.P.(MD) No.23639 of 2024
and
W.M.P.(MD)Nos.20017 and 20018 of 2024**

Albi Jeba Christy

... Petitioner

-VS-

Shriram Housing Finance Ltd.,
Rep. By its Authorized Officer Mr.Shaju Sree Kumar,
No.123, Angappa Naicken Street,
Chennai – 600 001.
Branch Office:
1 Floor, K.P. & Sons Complex,
Kattayanvilai, Veturnimadam,
Nagercoil – 629 003,
Kanyakumari District.

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, calling for the records pertaining to the impugned order in Criminal Miscellaneous Petition No.3916 of 2024, dated 24.08.2024, on the file of the learned Chief Judicial Magistrate, Kanyakumari District at Nagercoil and quash the same as illegal.

For Petitioner

: Mr.T.Lajapathi Roy, Senior Counsel
For Mr.S.Rajasekar

For Respondent

: Ms.Deepa, Standing Counsel



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ORDER

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[Order of the Court was made by R.SUBRAMANIAN, J.]

Ms.Deepa, learned Standing Counsel takes notice for the respondent.

2.The order under Section 14 of SARFAESI Act is under challenge.

3.An OTS was arrived at on 30.09.2024 by which, the creditor agreed to receive a total sum of Rs.52,90,000/- in full and final settlement of the dues. The petitioner debtor was permitted to pay the said sum of Rs. 52,90,000/- as follows:-

(i)Rs.10,00,000/- on or before 30.09.2024.

(ii)Rs.20,00,000/- on or before 19.10.2024.

(iii)Rs.22,90,000/- on or before 22.11.2024.

4.It is admitted that a sum of Rs.10,00,000/- payable on or before 30.09.2024, has been paid. The learned Senior Counsel appearing for the petitioner would submit that if some more time is granted, the petitioner would be able to liquidate the entire debt.

5.The learned counsel appearing for the Financial Institution is also not averse to the idea.



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6.Hence, on the agreement reached between the parties, the debtor is granted time till 15.01.2025 to pay the entire debt. A sum of Rs.15,00,000/- shall be paid by tomorrow. The remaining amount of Rs.29,90,000/-, which includes penalty and other charges shall be paid on or before 15.01.2025. On such payment, the Financial Institution will discharge the mortgage and also re-deliver of possession of the property to the petitioner.

7.The Writ Petition is disposed of with the above observation. No Costs. Consequently, connected miscellaneous petition are closed.

[R.S.M., J.]

[L.V.G., J.]

18.10.2024

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



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R.SUBRAMANIAN, J.
and
L.VICTORIA GOWRI, J.

Mrn

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