



W.P(MD)No.23818 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 04.10.2024

CORAM :

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

**W.P(MD)No.23818 of 2024
and
WMP(MD)No.20162 of 2024**

1. V.Chinnasamy @ Chinnakaran

2. C.Veerakumar

... Petitioners

vs.

M/s.Karur Vysya Bank,
Palani Branch,
Pb.No.37, 07,
Modern Home Building,
Sattur – Irukkankudi – Mela Karanthai Road,
Palani, Dindigul District – 624 601.
Represented by its Authorized Officer /
Chief Manager Mr.Dinesh Kumar

... Respondent

Prayer : Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, calling for the entire records pertaining to the order passed by the learned Chief Judicial Magistrate, Dindigul, in Cr.M.P.No.23453 of 2023, dated 16.08.2024 and quash the same as illegal.

For Petitioners : Mr.T.Lenin Kumar

For Respondent : Mr.V.Sukumar, Standing Counsel



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ORDER

(Order of the Court was made by **R.SUBRAMANIAN, J.**)

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It is stated that the order under challenge is one made by the learned Chief Judicial Magistrate, Dindigul, under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [hereinafter referred to as "the SARFAESI Act"].

2. It is stated that the Presiding Officer of the Debts Recovery Tribunal is on leave.

3. The learned Standing Counsel appearing for the respondent Bank would submit that the amount due as of today is Rs.14,93,292/-.

4. Considering the plea of the petitioner that the default occurred due to Covid, we feel that the petitioner should be given an opportunity to liquidate the entire debt.

5. The Writ Petition is disposed of with the direction to the petitioner to pay a sum of Rs.14,93,292/- in six consecutive equal monthly installments. The first of such installment shall be paid on or before **04.11.2024**. The



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following installments shall be paid on or before 4th of every succeeding month.

The interest that accrues in the interregnum and the expenses, if any, shall be paid along with the last installment. If the petitioner fails to pay any one of the installments, the respondent Bank will be at liberty to take possession of the property by executing the order of the learned Chief Judicial Magistrate, Dindigul. No costs. Consequently, connected miscellaneous petition is closed.

(R.S.M, J.) (L.V.G, J.)
04.10.2024

Index : Yes / No
Neutral Citation : Yes / No
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and
L.VICTORIA GOWRI, J.

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ORDER MADE IN
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