



C.R.P(MD)No.1338 of 2025

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 25.06.2025

CORAM:

**THE HONOURABLE MR.JUSTICE A.D.JAGADISH CHANDIRA
and
THE HONOURABLE MS.JUSTICE R.POORNIMA**

**C.R.P(MD)No.1338 of 2025
and
C.M.P(MD)No.6941 of 2025**

S.Velu

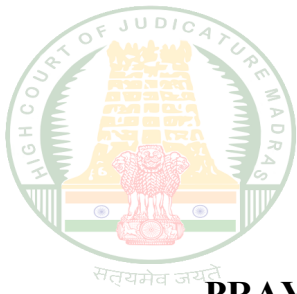
.... Revision Petitioner

Vs.

1.The Authorized Officer,
Branch Office, ICICI Bank Ltd.,
4/10, Mythree Tower, Bommmmanagalli,
Hosur Main Road,
Bengaluru – 560 068.

2.The Authorized Officer,
ICICI Bank Ltd.,
Tirunelveli Junction Branch,
Line Arcade, 1A, Madurai Road,
Sindupoondurai,
Tirunelveli – 627 001.

.... Respondents



C.R.P(MD)No.1338 of 2025

WEB COPY

PRAYER: This Civil Revision Petition is filed under Section 227 of Constitution of India to call for the records and set aside the Order dated 14.03.2025 made in I.A.No.1081 of 2025 in S.A.No.865 of 2024 on the file of the Debts Recovery Tribunal, Madurai, and consequently allow the Civil Revision Petition.

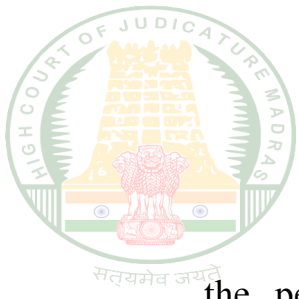
For Petitioner : Mr.G.Vishnuram
For Respondents : Mr.V.Veerapandian – for R2
for M/s.Vast Law Associates

ORDER

[Order of the Court was made by A.D.JAGADISH CHANDIRA, J.]

This Civil Revision Petition has been filed seeking to call for the records and set aside the order dated 14.03.2025 made in I.A.No.1081 of 2025 in S.A.No.865 of 2024 on the file of the Debts Recovery Tribunal, Madurai.

2. The petitioner is the borrower. The respondent Bank had issued notice under Section 113(4) of the SARFAESI Act, against which



C.R.P(MD)No.1338 of 2025

the petitioner has preferred S.A.No.865 of 2024 before the Debts Recovery Tribunal, Madurai along with Interlocutory Application in I.A.No.4105 of 2024 seeking for stay.

3. On 24.12.2024, the Debts Recovery Tribunal after hearing the counsel has passed the following order :

“I.A.No.4105/24: Heard both sides counsels. Order passed vide separate sheets..... defer the SARFAESI proceedings till 24.02.2025, subject to payment of a sum of Rs.6,67,364/- (Rupees Six Lakhs Sixty Seven Thousand Three Hundred Sixty Four only) directly to the 2nd Respondent bank on or before 24.01.2025 as 1st installment; and further a sum Rs.6,67,364/- (Rupees Six Lakhs Sixty Seven Thousand Three Hundred Sixty Four only) directly to the 2nd Respondent bank on or before 24.02.2025 as 2nd installment. However, if any of the above directions of this Tribunal is not complied with, the respondents are at liberty to proceed further with the SARFAESI measures in respect of the secured asset without issuance of further notice to the petitioner and the Ad-Interim stay granted till 24.02.2025 against the Respondents, shall stand vacated and the



WEB COPY



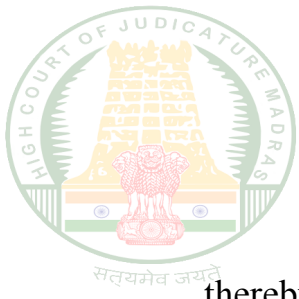
C.R.P(MD)No.1338 of 2025

petition in IA No.4105/2024 shall stand closed automatically.

Matter is adjourned for filing written statement and for filing proof of payment by the petitioner, call on 25.02.2025.”

4. Thereafter, the petitioner had filed I.A.No.311 of 2025 seeking for extension of time to pay the first instalment and the Tribunal extended the time to pay the first instalment on or before 10.02.2025. The petitioner had complied with the order and remitted the first instalment on 10.02.2025. Subsequently, the petitioner had filed another I.A.No.827 of 2025 seeking to extend the time for paying the 2nd instalment and the Tribunal by order dated 25.02.2025 extended the time till 10.03.2025. however, the petitioner had failed to comply with the conditional order and hence, he filed I.A.No.1081 of 2025 seeking extension of time to remit the 2nd instalment.

5. The Tribunal after hearing both sides dismissed the prayer of the petitioner holding that the petitioner was despite grant of time for payment of the 2nd instalment, he had not complied with the order and



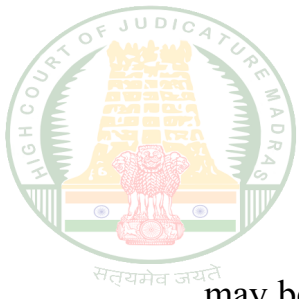
C.R.P(MD)No.1338 of 2025

WEB COPY

thereby, the petitioner does not deserve any sympathy. Challenging the same, the present Civil Revision Petition has been filed.

6. Mr.G.Vishnuram, learned counsel for the petitioner would submit that the petitioner is a borrower and the Debts Recovery Tribunal initially granted an interim order on condition to pay 25% of the outstanding amount and also directed the petitioner to pay the amount in two instalments. The petitioner had paid the first instalment and however due to his financial crisis the petitioner was unable to pay the 2nd instalment within time and seeks time for further extension which was dismissed by the Court.

7. He would further submit that the petitioner is ready to repay the second instalment amount along with 6% interest, totally a sum of Rs.6,67,500/- (Demand Draft No.056740 dated 21.06.2025) towards second instalment and a sum of Rs.13,500/- (Demand Draft No.988856 dated 24.06.2025) towards interest at the rate of 6%. He would further submit that SARFAESI application in S.A.No.865 of 2024 is pending and the bank has not taken any action so far and he seek that the petitioner



C.R.P(MD)No.1338 of 2025

may be permitted to continue with the SARFAESI application and stay of further proceedings may be granted.

8. The learned counsel for the respondent bank would submit that the SARFAESI application is pending and till date the bank is not proceeded with any penal action. He would further submit that the bank is ready to accept the amount and he had acknowledged the receipt of the same.

9. Though the Civil Revision Petition is not maintainable, in the interest of justice and taking into consideration of the fact that the petitioner has complied with the conditional order for payment of 2nd instalment along with interest and the respondent bank has also acknowledged the same, we direct the Debts Recovery Tribunal to consider the case of the petitioner afresh. The petitioner shall file the compliance memo before the Debts Recovery Tribunal and the Debts Recovery Tribunal shall take up I.A.No.4105 of 2024 and pass suitable orders regarding deferring of further proceedings, after hearing the bank.



C.R.P(MD)No.1338 of 2025

WEB COPY

10. With the above observation and direction, the Civil Revision Petition is disposed of. No costs. Consequently, connected Miscellaneous Petition is closed.

[A.D.J.C., J.]

[R.P., J.]

25.06.2025

Index : Yes / No

Neutral Citation : Yes / No

rm

To:

1.The Debts Recovery Tribunal,
Madurai.



WEB COPY



C.R.P(MD)No.1338 of 2025

A.D.JAGADISH CHANDIRA, J.
AND
R.POORNIMA, J.

rm

ORDER MADE IN
C.R.P(MD)No.1338 of 2025

DATED : 25.06.2025