



W.P(MD)No.15850 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

WEB COPY

DATED: 21.01.2025

CORAM

THE HONOURABLE MR.JUSTICE G.K.ILANTHIRAIYAN

W.P(MD)No.15850 of 2023

and

W.M.P(MD)No.13268 of 2023

K.Ramamoorthy

... Petitioner

Vs

1.TVS Credit Services Limited,
Corporate Office,
No.29, Jayalakshmi Estates,
Third Floor, Haddows Road,
Nungambakkam, Chennai-600 006.

2.The Manager,
TVS Credit Services Limited,
Kalamman Kovil,
Kovilpatti, Irachi B.O,
Tuticorin-628 720.

... Respondents

PRAYER: Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Mandamus, to direct the second respondent herein to release and hand over the tractor bearing Temporary Registration No.TN3007TR0000311.

For Petitioner	: Mr.S.Natarajan Senior Counsel for M/s.Vijayakumari Natarajan
For R1 & R2	: Mr.I.Sudhakaran



W.P(MD)No.15850 of 2023

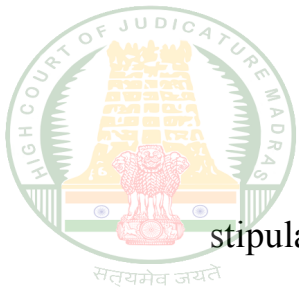
WEB COPY

ORDER

This writ petition has been filed for a direction directing the second respondent to release and hand over the tractor bearing Temporary Registration No.TN3007TR0000311.

2.Heard the learned counsel appearing on either side and perused the materials placed before this Court.

3. The petitioner is an agriculturist and in order to purchase the tractor, he availed loan from the first respondent to the tune of Rs.7,00,000/-. The said loan was sanctioned on 05.06.2022. The terms and conditions of the loan are that the petitioner is liable to repay the said loan by 20 instalments within a period of 5 years. After the payment of two instalments, the petitioner was unable to pay the loan amount, therefore, the second respondent seized the vehicle and it is in the custody of the second respondent. At this juncture, the petitioner approached this Court by filing this writ petition and obtained an interim order restraining the respondents not to auction the vehicle on condition that the petitioner has to pay the 3rd and 4th instalments within the



W.P(MD)No.15850 of 2023

stipulated time. However, the petitioner failed to comply with the said condition.

4. The learned counsel appearing for the petitioner would submit that now the petitioner is ready and willing to pay the entire loan amount within one year by four instalments.

5. The learned counsel appearing for the first respondent filed a vacate stay petition and submitted that as of now the petitioner is liable to pay the arrears of 12 instalment and it comes around Rs.5,00,000/-. Admittedly, the tractor is in possession and custody of the first respondent.

6. The petitioner did not ply the tractor after seizure of the tractor. In view of the above, this Court issued the following directions:-

(i) The petitioner shall pay the entire arrears of loan amount by four instalments to the respondents.

(ii) The first instalment of Rs.2,00,000/- shall be paid by the petitioner to the respondents on or before 27.01.2025. On receipt of the first instalment of Rs.2,00,000/- the respondents are directed to hand



W.P(MD)No.15850 of 2023

over the tractor to the petitioner forthwith. The remaining arrears of entire loan amount shall be payable by the petitioner by three equal instalments.

(iii) The respondents are directed to furnish the calculation memo in respect of arrears of entire loan amount after receipt of the first instalment.

(iv) Accordingly, the second instalment shall be payable by the petitioner on or before 31.05.2025. The third instalment shall be payable by the petitioner on or before 30.09.2025 and the fourth instalment shall be payable by the petitioner on or before 30.01.2026.

(v) If any default in payment of instalments, the respondents are at liberty to seize the vehicle and proceed further in accordance with law.

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

No costs. Consequently, connected miscellaneous petition is closed.

21.01.2025

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



WEB COPY



W.P(MD)No.15850 of 2023

G.K.ILANTHIRAIYAN, J.

am

Order made in
W.P(MD)No.15850 of 2023

21.01.2025