



W.P(MD).No.17780 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 24.01.2025

CORAM:

THE HONOURABLE MR JUSTICE G.K. ILANTHIRAIYAN

W.P(MD).No.17780 of 2023
and
WMP(MD).No.14845 of 2023

Varsha Aqua Packed Drinking Water,
Rep.by its Proprietor,
P.N.Palanivelrajan,
R.S.No.156/1H,5C,
Sai Nagar,
Kalathur Village,
Pillaiyarkulam Panchayat,
Thiruchuli Taluk,
Virudhunagar District.

.. Petitioner

Vs.

- 1.The Assistant General Manager,
The Tamil Nadu Industrial Investment Corporation Ltd.,
No.692, Annasalai,
Nandanam,
Chennai – 600 035.
- 2.The Regional Manager,
The Tamil Nadu Industrial Investment Corporation Ltd.,
Tirunelveli,
Tirunelveli District.



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3.The Branch Manager,
The Tamil Nadu Industrial Investment Corporation Ltd.,
No.98/C4, II Floor,
Chairman Shanmuganadar Road,
Sivakasi,
Virudhunagar District.

4.The Tahsildar,
Thiruchuli Taluk Office,
Thiruchuli,
Virudhunagar District.

5.The Village Administrative Officer,
Kalathur Village,
Thiruchuli Taluk,
Virudhunagar District.

... Respondents

Prayer: Petition filed under Article 226 of the Constitution of India, praying for issuance of Writ of Certiorarified Mandamus, calling for the records relating to the impugned, the possession notice in TIIC:SVK:BO:LAO:2023-24/dated 14.07.2023 issued by the 3rd respondent and quash the same and consequently to direct the 3rd respondent not to take any further steps to take the physical possession of the petitioner's factory.

For Petitioners	:	M/s.K.R.Bharathi Kannan Advocate
For RR1 to 3	:	Mr.R.Saravanan
For RR4 & 5	:	Mr.M.Senthil Ayyanar Government Advocate



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ORDER

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This writ petition has been filed challenging the possession notice issued by the respondent Nos.3 & 4 dated 14.07.2023.

2. The petitioner is the proprietor of Varsha Aqua Packed Drinking Water. The petitioner availed financial assistance from the respondent No.3 to the tune of Rs.44.70/- Lakhs as SBL (Stock Borrowing and Lending) with interest @14.75 per annum.

3. However, the petitioner committed default, as such, the petitioner loan account was declared as a Non Performing Asset and subsequently, was issued with possession notice. It was also challenged before this Court in WP.(MD).No.140 of 2023.

4. This Court by an order dated 04.01.2023, directed the petitioner to pay the loan amount by instalments. Since, the petitioner paid the 25 % at the time of interim order, further, the petitioner failed to pay the subsequent instalments and as such as directed by this Court, once again the respondent No.3 initiated action against the petitioner and issued possession notice which is under challenge in this writ petition.



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5. At the time of the admission of this writ petition, this Court granted interim stay on the condition that the petitioner shall pay 25 % of the balance loan amount within a period of one (1) week vide order dated 24.07.2023. Further, the petitioner was directed to file an undertaking affidavit before this Court, with regard to the mode of payment for the remaining balance amount on the next hearing date that was 17.01.2024.

6. Though the petitioner filed an undertaking affidavit stating that the petitioner will pay the remaining balance amount dues, as per the following schedule:-

Sl.No.	Date	Payment
1.	05.09.2023	Rs.3,00,000/-
2.	05.10.2023	Rs.3,00,000/-
3.	05.11.2023	Rs.3,00,000/-
4.	05.12.2023	Rs.3,00,000/-
5.	05.01.2024	Rs.3,16,100/-

7. Further, the petitioner also undertook to pay the said dues without fail. However, subsequently the petitioner failed to comply with the said undertaking affidavit, in view of the above conditions imposed by this Court, the petitioner was unable to comply with the undertaking



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affidavit, this writ petition automatically stands dismissed.

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8. In view of the above, as the petitioner failed to comply with the conditions of the undertaking affidavit, given before this Court, this Court finds no infirmity or illegality in the possession notice issued by the respondent No.3 to the petitioner, hence this writ petition is liable to be dismissed and is accordingly dismissed. No costs. Connected writ miscellaneous petition is closed.

24.01.2025

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



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G.K. ILANTHIRAIYAN, J.

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Dated: 24.01.2025