

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE: 10-04-2015

CORAM:

THE HONOURABLE MR. JUSTICE SATISH K. AGNIHOTRI
AND
THE HONOURABLE MR. JUSTICE M. VENUGOPAL

W.A.No.614 of 2015
and
M.P.No.1 of 2015

1. VTX Industries Limited
Having its Office at 10/400 Palghat Road
Kuniamuthur
Coimbatore-641008
Represented by its Managing
Director A.L.Ramachandra. Appellant/Petitioner

Vs

1. The Regional Manager
The Tamil Nadu Industrial Investment
Corporation Limited (TIIC) Coimbatore-18.
2. The General Manager (LM & R)
The Tamil Nadu Industrial Investment
Corporation Limited (TIIC) Chennai.
3. The Branch Manager Kurichi
Branch The Tamil Nadu Industrial Investment
Corporation Limited (TIIC) 91 SIDCO
Industrial Estate (West) Kurichi Village
Coimbatore-641021. सत्यमेव जयते... Respondents/Respondents

Writ appeal under Clause 15 of Letters Patent challenging the order dated 30-03-2015 in M.P.No.2 of 2015 in W.P.No.9311 of 2015.

M.P.No.2 of 2015 in W.P.No.9311 of 2015: Petition presented under Article 226 of the constitution of India, to pass an order of interim injunction restraining the respondents from interfering with the peaceful possession of the petitioner's machines named Hemstitch / Cornely sewing machines pending the W.P.No.9311 of 2015.

Petition presented under Article 226 of the Constitution of India, to issue a writ of certiorarified Mandamus, to call for the records of the 3rd respondent relating to the impugned proceedings bearing TIIC/BO/KURICHI/ F-UP/MJ/2014-15 dated 16.03.2015 quash the same and direct the respondents not to interfere with the peaceful possession of the petitioner's machines named Hemstitch / Cornely sewing machines.

For appellant : Mr. I. Abrar Md Abdullah

For respondents : Mr. I. Sathish

JUDGMENT

(Judgment of the Court was delivered by SATISH K. AGNIHOTRI,J.)

Challenge in this appeal is to the order dated 30-03-2015 passed in M.P.No.2 of 2015 in W.P.No.9211 of 2015, wherein the learned Single Judge considering the financial crisis, as projected by the appellant had directed to deposit the entire amount of interest due as on that date, i.e., a sum of Rs.31.64 lakhs(Rupees Thirty one lakhs sixty four thousand only). It was further directed that out of the said amount a sum of Rs.20,00,000/- (Rupees Twenty lakhs only) shall be deposited on or before 10-04-2015 and the remaining amount to be paid on or before 30-04-2015.

2. The learned counsel for the appellant submits that it is difficult for the appellant to deposit the entire interest amount in a single shot and is ready to deposit a sum of Rs.7,50,000/- (Rupees Seven lakhs fifty thousand only) in the course of the day. He would further submit that the appellant be granted time till the end of May 2015 to deposit the remaining interest amount in instalments.

3. The learned counsel for the respondents submits that the appellant must ensure that the interest amount of Rs.31.64 lakhs (Rupees Thirty one lakhs sixty four thousand only) is deposited on or before 15th May 2015.

4. We have considered the rival contentions of the parties.

5. Having regard to the fact-situation, we are of the view that further 15 days' time may be granted to the appellant to deposit the remaining interest amount of Rs.21.64 lakhs (total amount of Rs.31.64 lakhs-Rs.2.5lakhs already paid- Rs.7.5lakhs payable today).

6. Resultantly, the appellant is directed to deposit the remaining interest amount of Rs.21.64 lakhs by 15th May 2015. The amount may also be deposited in instalments before the last date of deposit.

7. The writ appeal is disposed of accordingly. No costs.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

glp

To

1. The Regional Manager
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Branch The Tamil Nadu Industrial Investment
Corporation Limited (TIIC) 91 SIDCO
Industrial Estate (West) Kurichi Village
Coimbatore-641021.

+1cc to Mr.I.Abrar Md Abdullah, Advocate, S.R.No.19918

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