

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23-01-2015

CORAM:

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

W.P.No. 31347 of 2014
and
M.P.Nos.1 and 2 of 2014

- 1 M/s.A.R.R.Construction and
Steels rep. by its one of the partner Mr.A.
Rajkafur No.122 Nehru Road
Sivakasi 626 123
 - 2 Mr.A.Rajkafur
S/o.P.Alaudin No.122 Nehru Road
Sivakasi 626 123
 - 3 A.Sheik Mohammed Raffiq
S/o.P.Alaudin No.122 Nehru Road
Sivakasi 626 123
- Petitioners

Vs

- 1 District Magistrate and
Collector Virudhunagar District
Virudhunagar
 - 2 The Authorised Officer of the
Secured Creditor and Chief Manager Indian
Bank NO.55 New Road Sivakasi 626123
 - 3 N.Mariappan S/o.Nagaiapandian
Door No.21-A Chairman NKR Periannan Road
Ward No.26 (Veelampatti Road) Sumathi Nagar
Sivakasi Town Sivakasi Tk
Viruthunagar Dt.
 - 4 The Chairperson
Debt Recovery Appellate Tribunal at Chennai
Chennai
- Respondents

Petition filed under Article 226 of the Constitution of India praying for the writ of Certiorari calling for the records of the leading to passing of the impugned by Honourable Debt Recovery Appellate

Tribunal at Madras dated 7.11.2014 made in M.A. (S.A) No.133 of 2014 and quash the same.

For petitioners :: Mr. G. Krishna kumar
For respondents:: Mr. N. Sakthivel for R1
Mr. V. Kalyanaraman for
M/s. Aiyar & Dolia for R2
Mr.P.V.Balasubramanian for BFS Legal R3

ORDER

The petitioner questions the legality and validity of the order dated 07-11-2014 passed by the Debt Recovery Appellate Tribunal in M.A.(S.A.)No.133 of 2014.

2. The case of the learned counsel for the petitioner is that the Appellate Tribunal, on an earlier occasion, directed the petitioner to deposit a sum of Rs.12,00,000/- (Rupees Twelve lakhs only) before the Tribunal on 08-10-2014, for grant of stay of the operation of the order dated 12-09-2014 passed by the Debt Recovery Tribunal in I.A.SR.No.6814 of 2014 in S.A.SR.No.6813 of 2014. Thereafter, on the next date of hearing, i.e., 09-10-2014, it was recorded that the conditional order dated 08-10-2014 has been complied with. Finally, on 07-11-2014, while confirming the order dated 12-09-2014 passed by the Debt Recovery Tribunal, Madurai, directed the Tribunal to dispose of the matter as expeditiously as possible, regarding the fact that the next date of hearing before the Tribunal was 29-01-2015. Further, in the last line, it was observed that no orders of restraint have been passed on any person in this case. It appears that the earlier orders dated 08-10-2014 and 09-10-2014, as aforesaid, stood vacated.

3. We have heard the learned counsel appearing for the parties.

4. We are not inclined to go into the merits of the case as the Debt Recovery Tribunal is in seisin of the matter. It is needless to state that the Debt Recovery Tribunal is competent to pass all the orders in the interest of justice under provisions of law. We are informed that the District Commissioner and Collector, Virudhunagar, had already passed the order in the application under Section 14 of the SARFAESI Act for taking over possession of the secured assets in question.

5. Having regard to the fact situation of the case, when the matter is pending consideration before the Tribunal, we deem it fit and proper that the status quo in respect of the secured asset i.e., the property in question, shall be maintained during the pendency of the said proceedings before the Debt Recovery Tribunal. It is made

clear that the Tribunal shall consider the case on merits on the date fixed by the Tribunal and that the parties, as undertaken, before this Court, shall not seek any adjournment in the matter.

6. With the aforestated observation and direction, the writ petition stands disposed of.

-s/d-

Assistant Registrar()

Dt:3/2/2015

True Copy

Sub-Assistant Registrar

To

- 1 District Magistrate and
Collector Virudhunagar District
Virudhunagar
 - 2 The Authorised Officer of the
Secured Creditor and Chief Manager Indian
Bank NO.55 New Road Sivakasi 626123
 - 3 The Chairman,
Debt Recovery Appellate Tribunal,
Chennai (Spencer Plaza)
- + 1 cc to M/s.BFS Legal Associaties SR 3602
- + 1 cc to M/s.Aiyar and Dolia, Advocate SR 3594
- + 1 cc to Mr.Krishnakumar, Advocate SR 3637
- + 1 cc to Government Pleader SR 4107

mg(co)
prk6/2

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