

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 20.01.2015

CORAM

THE HON'BLE MR.JUSTICE SATISH K. AGNIHOTRI
AND
THE HON'BLE MR.JUSTICE M.VENUGOPAL

W.P.No.1243 of 2015
and
M.P.No.1 of 2015

S.Gandhi
Partner of Raj Granites
No.18/23, 2nd Floor,
3rd Cross Road,
New Corporation Shopping Complex,
Raja Annamalaipuram,
Chennai-600 028. ... Petitioner

Vs.

1.The Authorised Officer,
Jammu & Kashmir Bank
No.60,Rainbow Arcade,
Pondy Bazar,
T.Nagar, Chennai-600 017.

2.The Registrar,
Debts Recovery Tribunal-II,
4th Floor, Deva Towers,
770A, Anna Salai,
Chennai-600 002.

.. Respondents

This writ petition is preferred under Article 226 of the Constitution of India praying for the issue of a writ of certiorarified mandamus to call for the records of the second respondent pertaining to the order dated 13.01.2015 in S.A.No.13 of 2015 pending on the file of the Debts Recovery Tribunal-II, Chennai and quash the same and consequently grant sufficient time to the petitioner to deposit 20% of Rs.4.10 Crores.

For Petitioner : Mr.N.R.Chandran, SC
for Mr.K.J.Parthasarathy

ORDER

(Order of the Court was made by SATISH K. AGNIHOTRI, J.)

Challenge in this petition is to the order dated 13.01.2015, whereby the Debts Recovery Tribunal-II at Chennai, while admitting the appeal, had granted stay subject to payment of 20% of Rs.4.10 Crores on or before 19.01.2015.

2. Mr.N.R.Chandran, learned Senior Counsel appearing for the petitioner would submit that the interim order is not a reasoned one and also the petitioner is in financial difficulty to arrange 20% of Rs.4.10 Crores for payment on or before 19.01.2015. It is further contended that if some time is not granted to make necessary payment, the petitioner would suffer irreparable loss and damage. The petitioner has a good case before the Tribunal.

3. We have considered the submissions and also perused the pleadings and documents. Having regard to the fact that the instant writ petition is filed against the interim order, we do not propose to interfere with the same. However, we deem it fit and proper to grant further one week time from today to make the payment of 20% of the aforestated amount, as directed by the Tribunal. Needless to state that no consequential action will be taken for a further period of one week from today as a consequence of non payment of 20% of the aforestated amount before 19.01.2015. The writ petition is, accordingly, disposed of. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Asst.Registrar (CS IV)

/true copy/

Sub Asst. Registrar

vvk

To

1.The Authorised Officer,
Jammu & Kashmir Bank
No.60,Rainbow Arcade,
Pondy Bazar,
T.Nagar, Chennai-600 017.

2.The Registrar,
Debts Recovery Tribunal-II,
4th Floor, Deva Towers,
770A, Anna Salai,
Chennai-600 002

1 cc to M/s. K.J. Parthasarathy, Advocate, Sr. 2722

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VSN (CO)
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