

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 25.01.2016

CORAM:

THE HON'BLE MR.JUSTICE SATISH K. AGNIHOTRI
AND
THE HON'BLE MR.JUSTICE K.K.SASIDHARAN

C.R.P. No. 1066 of 2015
and
M.P. Nos. 1, 3 and 4 of 2015

1. M/s. Maharaja Bricks Works
rep. By its Partner,
S. Vijayakumar

2. K. Aanandhi ... Petitioners

Vs

Indian Bank,
Pollachi Branch,
Coimbatore Road,
Pollachi 642 001.

.... Respondent

petition filed under Article 227 of the Constitution of India against the order dated 13.01.2015 passed by the Debts Recovery Appellate Tribunal, Chennai, in I.A.No. 546 of 2014 in AIR No. 220 of 2014.

For Petitioners : Mr. S. Sithirai Anandam

For Respondent : Mr. M. Balachandar

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ORDER

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

In the waiver application being I.A. No.546 of 2014 filed by the petitioner/borrower in A.I.R. No.220 of 2014, by order dated 13 January 2015, the Debts Recovery Appellate Tribunal, Chennai (for short "the Appellate Tribunal") directed the petitioner to deposit a sum of Rs.75,00,000/- within eight weeks

in two equal instalments from the date of the said order. The petitioner has made an application for extension of time , which was rejected by the Appellate Tribunal on the very same day. Feeling aggrieved by the said order, the instant Civil Revision Petition is filed.

2. We have heard the learned counsel for the parties and also perused the pleadings and documents appended thereto.

3. It is stated by the learned counsel for the petitioner that the conditional order passed by this Court directing the petitioner to deposit a sum of Rs.30,00,000/- has been complied with.

4. We have examined the case of the petitioner from all angles. In our view, the direction given by the Appellate Tribunal to the petitioner to deposit of a sum of Rs.75,00,000/- in two equal instalments against the principal amount of Rs.1,70,00,000/- is not excessive, arbitrary or illegal.

5. However, having regard to the facts situation and also the pendency of this civil revision petition on the file of this Court from 10 March, 2015, we grant time to the petitioner only till 29.02.2016 to deposit the balance sum of Rs.45,00,000/-, as directed by the Appellate Tribunal, in two equal instalments. On such deposit by the petitioner, the Appellate Tribunal is directed proceed with the matter on its own merits and in accordance with law.

This civil revision petition is disposed of accordingly. No costs. Connected miscellaneous petitions are closed.

-s/d-

Assistant Registrar

True Copy

Sub-Assistant Registrar

ra

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To

1.Indian Bank,
Pollachi Branch,
Coimbatore Road,
Pollachi 642 001.

2. The Registrar
The Debts Recovery Appellate Tribunal,
Chennai.

+1 cc to M/S.S.Sithirai Anandam Advocate
sr.4268

+1 cc to M/S.M.Balachandar Advocate sr.5223

C.R.P. No.1066 of 2015

rsk(co)
aa05/02/2016



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