

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE : 28.07.2016

CORAM

THE HONOURABLE MR. JUSTICE HULUVADI G.RAMESH
AND
THE HONOURABLE MR. JUSTICE M.V.MURALIDARAN

W.P. NO. 22193 OF 2016
AND
W.M.P. NOS. 18936 & 18937 OF 2016

M/s. Sri Kandhan Rugs Exports (P) Ltd.
149, Palaniandavar Koil Street
Bhavani - 638 301, rep. By its
Managing Director G.Sadaiyaraj ... Petitioner

- Vs -

1. The Authorised Officer
State Bank of India
Stressed Assets Recovery Branch
No.377/1, Dr.Nanjappa Road
N.S.Palaniappa Nursing Home Backside
Coimbatore - 18.
2. State Bank of India
rep. By its Branch Manager
SME Branch
Bhajanai Koil Street
Bhavani 638 301.
3. The District Collector/District Magistrate
Erode District, Erode.
4. The Debts Recovery Appellate Tribunal
IV Floor, No.55, Ethiraj Salai
Chennai.
5. The Presiding Officer
Debts Recovery Tribunal
IV Floor, Kalyani Tower
Melur Road, Madurai.

.. Respondents

Writ petition filed for the issuance of a writ of certiorari to call for the records pertaining to the order dated 21.06.2016 made in I.A. No.1212 of 2016 in S.A. No.225 of 2016 on the file of the 5th respondent and quash the same.

For Petitioner : Mr. Jayesh B.Dolia
for M/s. Aiyar & Dolia

For Respondents : Mrs. A.Srijayanthi,
Spl. GP for R-3

ORDER

(DELIVERED BY HULUVADI G.RAMESH, J.)

This petition has been filed by the petitioner praying this Court to call for the records pertaining to the order dated 21.6.2016 made in I.A. No.1212 of 2016 in S.A. No.225 of 2016 on the file of the 5th respondent and quash the same.

2. When the matter was initially taken up on 28.6.2016, this Court directed maintenance of status quo for a period of 8 weeks subject to the condition that the petitioner deposits a sum of Rs.1 Crore (Rupees One Crore only) within a period of four weeks from the date of receipt of a copy of the order, failing which the interim order would stand automatically vacated.

3. Even at initial stage, the petition was entertained only to extend the time to the petitioner for complying with the requirement of the SARFAESI Act by paying the prescribed amount so as to enable the petitioner to safeguard its property. However, when the matter is taken up today, it is informed that the petitioner has not shown their bona fides by complying with the conditional order of deposit passed by this Court. In the above circumstances, this Court is of the considered view that there is no point in entertaining the writ petition and granting more time to the petitioner for depositing the amount due to the bank.

4. Accordingly, finding no merit, this writ petition stands dismissed. It is open to the petitioner to work out his remedies elsewhere, if so advised. Consequently, connected miscellaneous petitions are also dismissed. However, there shall be no order as to costs.

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Sd/-
Assistant Registrar(CS VII)

//True Copy//

Sub Assistant Registrar

GLN

To

1. The Authorised Officer
State Bank of India
Stressed Assets Recovery Branch
No.377/1, Dr.Nanjappa Road
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Chennai.
 5. The Debts Recovery Tribunal
IV Floor, Kalyani Tower
Melur Road, Madurai.
- +1cc to M/s. Aiyar & Dolia, Advocate, S.R.No.42825

GJ(CO)
EU(31/08/2016)

सत्यमेव जयते

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