

IN THE HIGH COURT OF JUDICATURE AT MADRAS

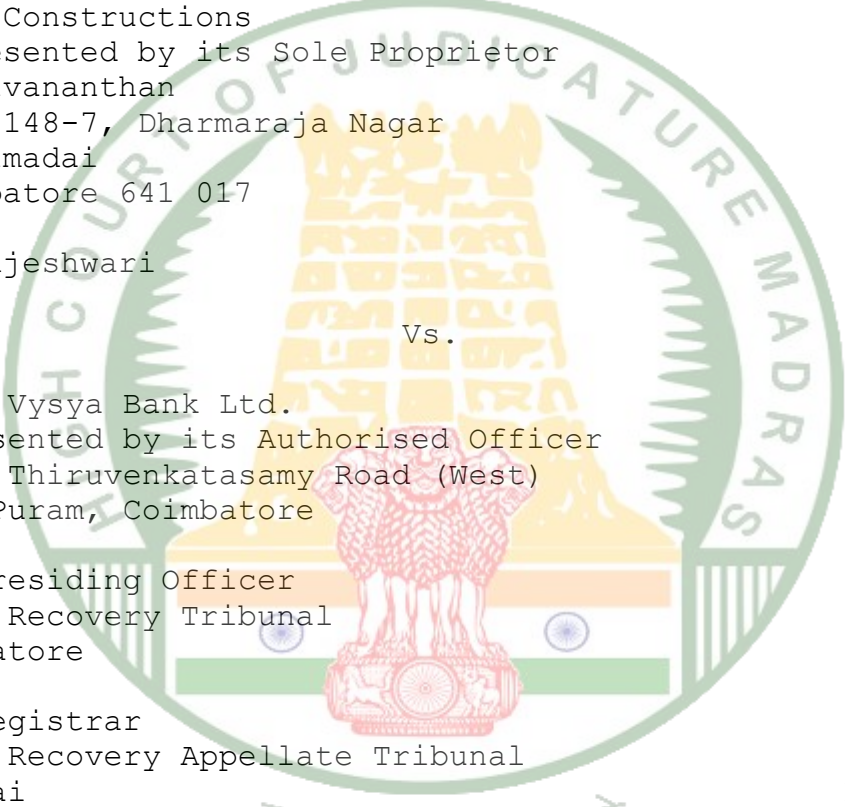
DATED: 14.03.2016

CORAM:

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI
and

THE HON'BLE MR. JUSTICE M. VENUGOPAL

W.P. No.9352 of 2016 and W.M.P. Nos.8353 and 8354 of 2016

- 
- 1 Best Constructions
represented by its Sole Proprietor
C. Sivananthan
No.2/148-7, Dharmaraja Nagar
Pannimadai
Coimbatore 641 017
- 2 S. Rajeshwari
- Petitioners
- Vs.
- 1 Karur Vysya Bank Ltd.
represented by its Authorised Officer
249-A Thiruvengatasamy Road (West)
R.S. Puram, Coimbatore
- 2 The Presiding Officer
Debts Recovery Tribunal
Coimbatore
- 3 The Registrar
Debts Recovery Appellate Tribunal
Chennai
- Respondents

Writ Petition filed under Article 226 of the Constitution of India seeking a Writ of certiorari, calling for the records relating to the order passed in AIR (SA) 27/2016 dated 05.02.2016 on the file of the Presiding Officer, Debts Recovery Appellate Tribunal, Chennai, modifying the order passed in I.A. No.1899 of 2015 in S.A. No.235 of 2015 dated 07.12.2015 on the file of the Presiding Officer, Debts Recovery Tribunal, Coimbatore, to quash the same.

For petitioners Mr. C. Deivasigamani

ORDER

(delivered by SATISH K. AGNIHOTRI, J.)

Questioning the legality and validity of the order dated 05 February 2016 passed by the Debts Recovery Appellate Tribunal, Chennai (for brevity "the Appellate Tribunal"), whereby and whereunder, the order dated 07 December 2015 passed by the Debts Recovery Tribunal, Coimbatore (for brevity "the Tribunal") is modified, the instant writ petition is filed.

2 The learned counsel for the petitioners submits that the Appellate Tribunal has imposed an onerous condition on the petitioners to deposit a sum of Rs.1.50 lakhs, that too, without granting time. Thus, the impugned order passed by the Appellate Tribunal is erroneous and liable to be set aside.

3 We have heard the learned counsel for the petitioners and also perused the pleadings and documents appended thereto.

4 As stated by the learned counsel for the petitioners, the petitioners had deposited a sum of Rs.2 lakhs before the secured asset was classified as a Non Performing Asset. Initially, a direction was given by the Tribunal to deposit a sum of Rs. 7 lakhs in two instalments, the first instalment on or before 07 January 2016 and the second instalment on or before 08 February 2016. The petitioners questioned the legality and validity of the said order passed by the Tribunal before the Appellate Tribunal. The Appellate Tribunal, based on the submission made by the learned counsel for the petitioners that a sum of Rs.3.50 lakhs has already been deposited, modified the order passed by the Tribunal reducing the amount from Rs.3.50 lakhs to 1.50 lakhs. We do not find any error or illegality or otherwise in the order sought to be impugned in this writ petition.

Resultantly, writ petition stands dismissed. No costs. Connected Miscellaneous Petitions are closed.

Sd/-
Assistant Registrar (CS-VII)

//True Copy//

Sub Assistant Registrar

cad

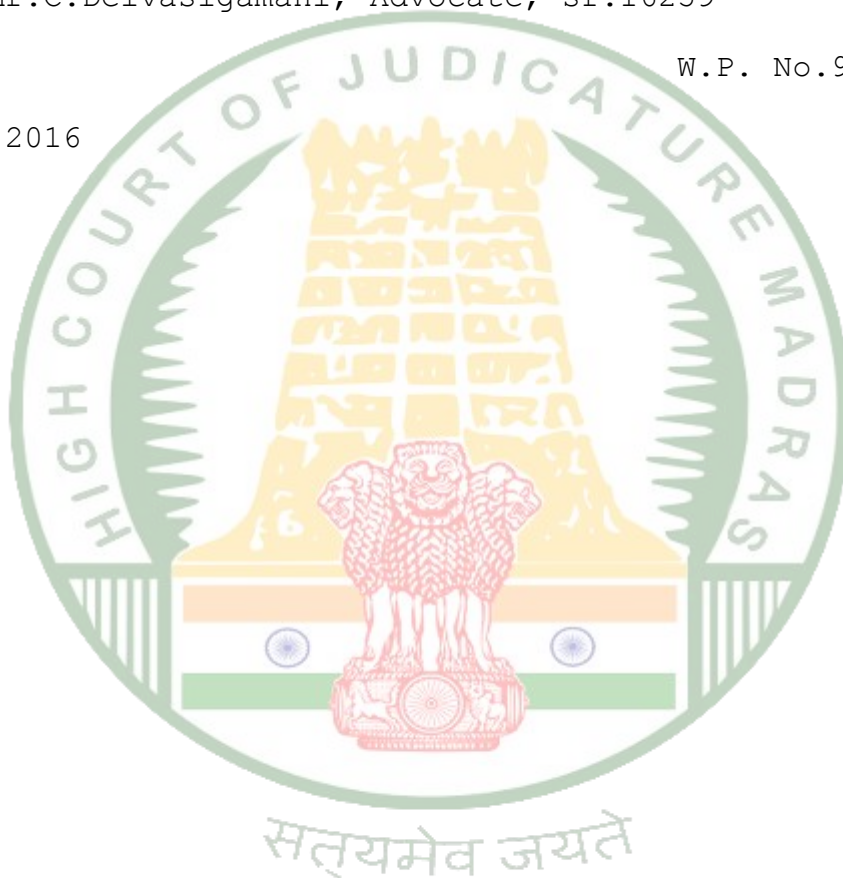
To

- 1 The Presiding Officer
Debts Recovery Tribunal
Coimbatore
- 2 The Registrar
Debts Recovery Appellate Tribunal
Chennai

+1 cc to Mr.C.Deivasigamani, Advocate, sr.16259

W.P. No.9352 of 2016

sv co
kra 28.03.2016



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