



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 27.09.2016

CORAM:

THE HONOURABLE MR.JUSTICE M.SATHYANARAYANAN
and
THE HONOURABLE MS. JUSTICE V.M.VELUMANI

W.P. (MD) No.11098 of 2016
and
WMP (MD) Nos.8534 to 8537 of 2016

S.V.Gandhi
Secretary / Chairman,
Parimalam Educational Trust,
D.No.8-4-1, L.Pudur, Neerthan,
T.Vadipatti,
Madurai District.

... Petitioner

Vs.

- 1.The Recovery Officer,
Debts Recovery Tribunal - 2,
4th Floor, Dewa Towers,
No.770-A, Anna Saalai,
Chennai - 2.
- 2.Industrial Development Bank of India,
Rep.by its Branch Manager,
No.115, Anna Salai,
Saidapet, Chennai - 15.
- 3.Sree Narayana Textile Pvt.Ltd.,
Rep.by its Director,
Mr.N.Thiyagarajan,
Visalakshi Nagar,
Madurai - 401.

- 4.N.Thiyagarajan
- 5.N.Palaniappan

... Respondents

PRAYER: The Writ Petition is filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus, to call for the records pertaining to the impugned Order in DRC.No.211 of 2007 in O.A.No.362 of 2007 on the file of the Respondent No.1 dated 12.04.2016 and quash the same as illegal and consequently for a direction, directing the Respondent No.1 to



deposit the sum of Rs.1,65,25,000/- (One Crore Sixty Five Lakhs Twenty Five Thousand Rupees) deposited by the Petitioner in an interest bearing Fixed Deposit Account in any of the Nationalized Bank subject to the outcome of the Writ Petition in W.P.(MD) No.6240 of 2016.

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For Petitioner : Mr.T.Lajapathi Roy
For Respondent-2 : Mr.T.Prabhakaran
For Respondents : Mr.P.T.S.Narendravasan
(R3 to R5)

ORDER

(Order of this Court was made by M.SATHYANARAYANAN, J.)

Heard the submission of Mr.T.Lajapathi Roy, the learned counsel appearing for the petitioner and Mr.T.Prabhakaran, the learned standing counsel appearing for the 2nd respondent Bank and Mr.P.T.S.Narendravasan, the learned counsel appearing for respondents 3 to 5.

2. Mr.T.Lajapathi Roy, the learned counsel appearing for the petitioner, on instruction, would submit that challenging the order of recovery officer, the petitioner has already filed an appeal under Section 30 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, and the same has been entertained in Appeal No.7 of 2016, pending on the file of Debt Recovery Tribunal, Chennai and liberty may be granted to him pursue the said remedy. The learned counsel has also made an endorsement to that effect.

3. In the light of the endorsement made, the Writ Petition is dismissed as withdrawn and the liberty sought for by the petitioner is granted. The petitioner is at liberty to urge all the points available to them under law, before the said Forum. Consequently, connected miscellaneous petitions are also dismissed. However, there shall be no order as to costs.

Sd/-

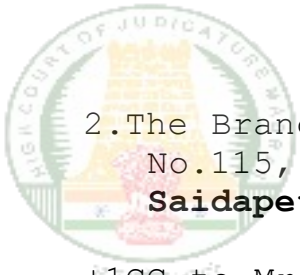
Assistant Registrar(AS)

/True Copy/

Sub Assistant Registrar

mpk
To

1.The Recovery Officer, Debts Recovery Tribunal - 2,
4th Floor, Dewa Towers, No.770-A, Anna Saalai,



2.The Branch Manager,Industrial Development Bank of India,
No.115, Anna Salai,
Saidapet, Chennai - 15.

+1CC to Mr.J.Prabakaran, Advocate Sr.No.56704

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GJM/SK/SKN/14.10.16-3p-4C

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