

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Special Original Jurisdiction)

Friday, the Seventh day of April Two Thousand Seventeen

PRESENT

THE HON`BLE MR JUSTICE K. RAVICHANDRABAABU

WMP No.9078 of 2017

IN WP.39733/2016

M/S.S.R.CARTONS INDIA PVT. LTD [PETITIONER]
REP. BY ITS MANAGING DIRECTOR S.RASHEED
AHMED, S.F.NO.611/2, JORTHALAR VILLAGE,
KODIYUR, PALACODE TALUK.

Vs

1 THE GENERAL MANAGER, [RESPONDENTS]
TAMIL NADU INDUSTRIAL INVESTMENT CORPORATION
LTD., NO.692, ANNA SALAI, NANDANANN, CHENNAI-
600 035.

2 REGIONAL MANAGER,
TAMIL NADU INDUSTRIAL INVESTMENT CORPORATION
LTD., NEAR SALEM BUS STAND, SALEM.

3 THE BRANCH MANAGER,
TAMIL NADU INDUSTRIAL INVESTMENT CORPORATION
LTD., DDDC BUILDING, PENNAGARAM ROAD,
DHARMAPURI-636 702.

Petition praying that in the circumstances stated therein and in the affidavit filed therewith the High Court will be pleased to Extend the Time for complying the Order of this Honble Court dated 17.11.2016 and made in WP No.39733 of 2016 till 30.04.2016(in WMP No.9078 of 2017 IN WP.39733/2016)

Order : This petition coming on for orders upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of MR.M.SELVAM, Advocate for the petitioner and of MR.K.MAGESH Advocate on behalf of the Respondents the court made the following order:-

This miscellaneous petition is filed seeking extension of time granted by this Court in WP.No.39733 of 2016 dated 17.11.2016 for compliance of the condition stipulated therein.

2.Heard both sides.

3.While disposing the above writ petition, this Court has directed the petitioner to pay a sum of Rs.42,84,818/- (Rupees Forty Two lakhs Eighty Four Thousand Eight Hundred and Eighteen only) within a period of eight weeks from the date of receipt of a copy of the order and also by granting liberty to the petitioner to make a request to the respondent/Corporation to reschedule the loan after making such payment. However, the petitioner has not complied with the order passed by this Court within the time stipulated therein.

4. Now the present application is filed seeking for an extension of time by stating that due to unexpected turn of events brought in by demonetization, the petitioner was not in a position to pay the due in time. However, the petitioner has undertaken to settle the dues by 30.04.2017.

5.Learned counsel for the respondents submitted that since the petitioner has not paid the money, the Corporation has taken possession of the subject matter property and have kept the same under lock and key. It is further submitted that if the petitioner pays the amount, the Corporation will consider the request of the petitioner for rescheduling the loan and also for removing the lock.

6. Considering the above stated facts and circumstances and the submissions made by the learned counsel appearing on either side, this miscellaneous petition is ordered by extending time granted in WP.No.39733/2016 dated 17.11.2016, till 30.04.2017. If the petitioner pays the said amount of Rs.42,84,818/- within such time, the respondents shall consider the request of the petitioner for rescheduling the loan and repossess the property to the petitioner. If the petitioner fails to pay the amount within such time as extended in this order, it is open to the respondents to proceed against the property in accordance with law. It is made clear that no further time will be granted to the petitioner on any reason.

-sd/-
07/04/2017

/ TRUE COPY /

Sub Assistant Registrar (Statistics / C.S.)
High Court, Madras - 600 104.

TO

1 THE GENERAL MANAGER,
TAMIL NADU INDUSTRIAL INVESTMENT CORPORATION
LTD., NO.692, ANNA SALAI, NANDANANN, CHENNAI-
600 035.

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C.C. to IN MR. M.SELVAM Advocate SR.NO. 4768

Order

in
WMP.9078/2017

in
WP.39733/2016

Date :07/04/2017

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