

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19.4.2017

CORAM

THE HONOURABLE MR.JUSTICE HULUVADI G.RAMESH
AND
THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

W.P.No.6975 of 2017
and
W.M.P.No.7597 of 2017

M/s.Thirumalai Tile House
A Partnership Firm
Rep by its Partner A.Palanisamy
No.50-A Pera Naidu St
Bharathiyar Main Road
Pappanaickenpalayam
Coimbatore
Godown at
No.202, D, Sakthi Main Road(W)
Saravanampatti Coimbatore-641 035

Petitioner

Versus

- 1 The Lakshmi Vilas Bank Ltd
Rep. by its Authorized Officer
Ramanathapuram Branch
1678 Ground Floor
Trichy Road Ramanathapuram
Coimbatore-641 045.
- 2 The Registrar
The Debts Recovery Tribunal Coimbatore
- 3 A.Palanisamy
- 4 P.Sathya
(R3 & R4 are given up)

Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus seeking a direction as against the 2nd respondent to hear and adjudicate and pass order in I.A.No.1628 of 2016 in S.A. No.192 of 2016.

For petitioner : Ms.Anandagomathy

For R1 : Mr.A.V.Radhakrishnan

ORDER

(Order of the court was made by HULUVADI G.RAMESH, J.)

Heard the learned counsel appearing for the petitioner and Mr.A.V.Radhakrishnan, learned counsel appearing for the first respondent-Bank.

2. The writ petition has been filed seeking issuance of a writ of mandamus directing the 2nd respondent to hear and adjudicate and pass order in I.A.No.1628 of 2016 in S.A. No.192 of 2016.

3. It appears that in connection with the huge amount due, the property which was mortgaged in favour of the bank is said to have been purchased by the bank itself for a sum of Rs.6,41,00,000/- whereas, according to the petitioner, the property is worth about Rs.15,00,00,000/-.

4. The learned counsel appearing for the petitioner would submit that the property is alleged to have been purchased by the bank itself for a paltry sum by undervaluing the same and despite the interim order, they proceeded to appropriate the property for the upset price.

5. It appears that another writ petition is filed wherein the petitioner is said to have deposited one crore rupees as a condition precedent and obtained an interim order. Further, the petitioner is proposing to go for One Time Settlement before the first week of June 2017. Therefore, it is for the petitioner to go for One Time Settlement as undertaken and to see that the dues are settled in which event, the bank shall magnanimously approach the issue and see that the dispute is settled and outstanding is recovered.

6. The writ petition is disposed of accordingly. No costs. The connected miscellaneous petition is closed.

Sd/-

Asst.Registrar (CO)

/true copy/

Sub Asst. Registrar

ssk.

To:

- 1 The Lakshmi Vilas Bank Ltd
Rep. by its Authorized Officer
Ramanathapuram Branch
1678 Ground Floor
Trichy Road Ramanathapuram
Coimbatore-641 045.
 - 2 The Registrar
The Debts Recovery Tribunal Coimbatore
- +lcc to Mr.A.V.Radhakrishnan, Advocate sr.23695

W.P.No.6975 of 2017

ad(co)
ss(16/6/2017)



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