

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12/7/2017

C O R A M

The Honourable Mr.JUSTICE S. MANIKUMAR
and
The Honourable Mrs.JUSTICE V. BHAVANI SUBBAROYAN

Writ Petition No.15190 of 2017

G.K.Steel & Allied Industries Ltd
rep. by its Director
K.Narayanasamy. Petitioner

Vs

1. The Appellate Authority
Debt Recovery Appellate Tribunal
Chennai.
2. Industrial Development Bank of India
rep. by its Managing Director
A statutory establishment under the
Industrial Development Bank of India Act, 1964
having its Head Office at Cuffe Parade
Mumbai 400 005.
and having its Branch Office at No.115
Anna Salai
Saidapet
Chennai 600 015.
3. Industrial Finance Corporation of India Ltd
rep. by its Managing Director
a Public Limited Company within the
meaning of Companies Act, 1956
Having its registered office at
Bank of Baroda Building
No.16 Sansad Marg
New Delhi 110 001
and having its Branch Office at
No.142 Nungambakkam High Road
Chennai 600 034.

4. International Asset Reconstruction Company
Private Limited (IARC Pvt Ltd)
rep. by its Managing Director
Having one of its office at
No.2B, 2nd Floor
K.G.Retreat, G.N.Chetty Road
T.Nagar
Chennai 600 017.
 5. ICICI Bank Limited
rep. by its Zonal Manager
Having registered office at
No.162 Backbay Reclamation
Mumbai 400 020 and
Zonal Office at No.1 Cenotoph Road
Chennai 600 018.
 6. Standard Chartered Bank
rep. by its Branch Manager
No.19, Rajaji Salai
5th Floor
Chennai 600 001.
 7. G. Kandasamy
 8. K. Venkatesh
 9. G.K.Steels (Coimbatore) Limited
rep. by its Director
No.364 Bharathiyar Road
Coimbatore 641 044.
 10. State Bank of India
rep. by Senior Manager
C & I, ADV
Coimbatore 641 018.
 11. State Bank of Mysore
rep. by Branch Manager
P.B.No.80
146/147 Raja Street
Coimbatore 641 001.
- ... Respondents

Writ Petition filed under Article 226 of Constitution of India, to issue a Writs of mandamus, directing the first respondent to consider and dispose of the appeal filed by the petitioner in M.A.No.44 of 2014, pending on the file of Debt Recovery Appellate Tribunal, Chennai, on merits and in accordance with law.

For Petitioner : Mr.Mr.Veera Kathiravan,
Senior Counsel
for M/s. Veera Associates

For Respondents: R.1 - Tribunal
for R.R.2 and 9 - Service awaited.
Mr.P.Raghunathan
for M/s. T.S.Gopalan & Co for R.3.
Mr.V.V.Sivakumar for R.4.
No appearance for R.R.5, 6, 8,
10 and 11
R - 7 - Died

O R D E R

(Order of the Court was made by S.Manikumar,J)

Contending inter lia that M.A.No.44 of 2014, is pending on the file of this Court for quite some time, the borrower, has sought for a writ of mandamus, directing the Debts Recovery Appellate Tribunal, Chennai, to dispose of the same.

2. Material on record discloses that initially, O.A.No.910 of 1998 has been filed, by three consortium Banks, for recovery of Rs.12,60,85,270/-. Subsequently, after bifurcation, O.A.No.910 of 1998 has been transferred to the Debts Recovery Tribunal - II, Chennai and renumbered as O.A.No.121 of 2007. Subsequently, one of the consortium Banks has assigned the loan, to and in favour of International Asset Reconstruction Company Private Limited. On 29/11/2013, substitution has been ordered,

3. Being aggrieved by the same, the borrower has filed M.A.No.44 of 2014. Contending inter alia that the said M.A has not been disposed of, for quite some time, the borrower has sought for a writ of mandamus, directing the Debts Recovery Appellate Tribunal, Chennai, to pass orders, within a time frame, fixed by this Court.

4. Mr.P.Raghunathan for M/s.T.S.Gopalan & Co for the third respondent and Mr.V.V.Sivakumaar, learned counsel appearing for the fourth respondent, have no objection for the early disposal of M.A.No.44 of 2014, subject to the Debts Recovery Appellate Tribunal, considering the issue of pre-deposit/waiver.

5. Respondent Nos.5, 6, 8, 10 and 11 have been served and their names are shown in the cause list.

6. Learned counsel for the petitioner submitted that for quite some time, there was no Hon'ble Presiding Officer, and

therefore, appeals could not be taken up. He further submitted that as per the order of seniority and importance, appeals are being taken up. Submission is placed on record.

7. O.A has been filed in the year 1998 and 19 years have gone. Considering the time consumed, we request the Hon'ble Presiding Officer, Debts Recovery Appellate Tribunal, Chennai, to take up M.A.No.44 of 2014, and pass orders, on merits and in accordance with law, as expeditiously as possible. Parties to the lis shall also render their co-operation.

8. With the above direction, this writ petition is disposed of. No costs. Consequently, the connected Miscellaneous Petition No.16461 of 2017, is closed.

Sd/-
Asst.Registrar (CS V)

/true copy/

Sub Asst. Registrar

To

1. The Registrar,
Debt Recovery Appellate Tribunal,
Chennai.

+1cc to M/s.A.Mohamed Ismail,Advocate sr.48911

+1cc to Mr.V.V.Sivakumar,Advocate sr.48945

Writ Petition No.15190 of 2017

nm(co)
ss(21/7/2017)

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