

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.01.2018

CORAM:

THE HON'BLE MR.JUSTICE S.MANIKUMAR
AND
THE HON'BLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

W.P.No.810 of 2018
and
WMP Nos.977 & 978 of 2018

1. M/s.Hydro Chains (P) Ltd.,
19, Kothari Road, Nungambakkam,
Chennai - 600 034
2. M.Jehangeer Bathusha
3. T.M.Mohamood
4. S.A.J.Kamal Batcha Petitioners

vs.

1. Debts Recovery Appellate Tribunal,
Rep. by its Registrar,
4th Floor, Indian Bank Circle Office,
No.55, Ethiraj Salai,
Chennai - 600 008.
2. Indian Bank,
Asset Recovery Management Branch,
No.55, Ethiraj Salai,
Chennai - 600 008 ... Respondents

WRIT Petition filed under Article 226 of the Constitution of India, praying for the issuance of a writ of certiorarified mandamus, calling for the records of the proceedings in AIR No.558 of 2016 order dated 12.09.2017 on the file of the Debts Recovery Appellate Tribunal at Chennai and quash the same and directing the Debts Recovery Appellate Tribunal, Chennai to restore the appeal in AIR No.558 of 2016 and dispose the same in accordance with law.

For Petitioners : Mr.V.T.Gopalan, Sr. Counsel
for Mr.K.A.Ramakrishnan

ORDER

(Order of the Court was delivered by S.MANIKUMAR, J)

Though, order of dismissal of AIR No.558 of 2016, is assailed on various grounds, going through the material on record, we are of the view that considering the difficulties expressed by the writ petitioners, in mobilising funds to make pre-deposit of Rs.60 Lakhs with the Registrar of Debts Recovery Appellate Tribunal, Chennai, to be paid in two equated instalments, this Court deems it fit to extend the time by a period of three weeks from today to make the pre-deposit. Accordingly, time to make pre-deposit is extended by a period of three weeks from today. It is made clear that if the deposit, as ordered by this Court, is not complied with, order made today, stands rescinded.

2. Material on record, discloses that pursuant to the order made in AIR No.558 of 2016 dated 12.09.2017, on the file of DRAT, Chennai, sale notice dated 07.12.2017, has been ordered, fixing the auction of the secured assets on 18.01.2018.

3. In view of the order passed by this Court, today, in W.P.No.810 of 2018, status quo be maintained. Bank is directed not to proceed further.

4. With the above directions, the writ petition is disposed of. No costs. Consequently, the connected Writ Miscellaneous Petitions are closed.

Sd/-

Deputy Registrar

//True copy//

Sub Assistant Registrar

ars

To

1. The Registrar,
Debts Recovery Appellate Tribunal,
4th Floor, Indian Bank Circle Office,
No.55, Ethiraj Salai,
Chennai - 600 008.

+1cc to Mr.K.A.Ramakrishnan, Advocate SR.No.7700

W.P.No.810 of 2018
and

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GN(02/02/2018)