

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.07.2018

CORAM:

THE HON'BLE MR.JUSTICE S.MANIKUMAR
AND
THE HON'BLE MR.JUSTICE SUBRAMONIUM PRASAD

CRP(PD) No.4223 of 2009

Indian Bank,
Asset Recovery Management Branch-I,
Represented by its Chief Manager,
55, Ethiraja Salai,
Egmore, Chennai - 600 008.

... Petitioner

vs.

1. M/s.Leatherman Fabrics (P) Ltd.,
No.8, I Street, New Colony,
Chrompet, Chennai - 44.

2. Era.Anbarasu,
Chairman,
M/s.Leatherman Fabrics (P) Ltd.,
No.6, Annadurai Street,
Teynampet, Chennai 18.

3. K.Raghavan,
Managing Director,
M/s.Leatherman Fabrics (P) Ltd.,
28, II Main Road, New Colony,
Chrompet, Chennai - 44.

4. Dr.P.Kailasam.

5. Mr.Subba Rao Sannithi

6. Mr.Prasad Rao Sannithi

7. Mrs.V.Revathi

... Respondents

Civil Revision Petition filed under Article 227 of the Constitution of India to direct the Debts Recovery Tribunal-I, Chennai to take up the OA No.285/1997 for final disposal and dispose of the same on merits and in accordance with law within a time frame to be fixed by this Court.

For Petitioner : Mr.P.Athiveerarama Pandian

For Respondents : Mr.Adrian D.Rozario (for R2)
Mr.S.Kasirajan (for R3 & R4)
M/s.Paul & Paul Advocates (for R7)

ORDER

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

Averments and materials on record indicate that Indian Bank, Assets Recovery Management Branch-I, represented by its Chief Manager, Chennai, has filed OA.No.285 of 1997 on the file of the Debts Recovery Tribunal-I, Chennai for the following reliefs:

a) to pass a decree against the respondents 1 to 7, jointly and severally, for a sum of Rs.10,29,98,204.00 being the amount due on the Packing Credit Bills purchased. Import Letter of Credit and Temporary Overdraft facilities availed by the 1st respondent together with interest thereon at the contract rate, per annum till date of payment, in full, with quarterly rests.

b) to pass a decree for sale of the immovable properties, morefully described in Schedule 'A' hereunder, mortgaged to the Applicant and the movable properties, morefully described in Schedule "B" hereunder, hypothecated with the applicant;

c) to pass a personal decree against Respondents 1 to 7.

d) to issue a recovery certificate for the sum of Rs.10,29,98,204/- against respondents 1 to 7 together with interest at the rate of 23.25% per annum till the date of payment, in full, with quarterly rests"

2. Record of proceedings of OA No.285 of 1997 on the file of Debts Recovery Tribunal-I, Chennai enclosed in typed set of papers alongwith instant Civil Revision Petition shows that the said OA stood adjourned periodically and on 13.10.2009, before the Debts Recovery Tribunal-I, Chennai, learned counsel for the appellant was present and there was no representation on the other side. Hence, tribunal has posted the matter on 07.12.2009 for arguments.

3. As the Original Application No.285 of 1997 filed for the abovesaid prayers, was pending since 1997, having regard to the object of Recovery of Debts Due to Bank and Financial Institutions Act, 1993 and the fact that bank has filed its proof affidavit, as early as on 27.07.1999, recovery amount being Rs.163.11 Crores as on 30.09.2009, Indian Bank, Assets Recovery Management Branch-I, represented by its Chief Manager, Chennai has filed the instant Civil Revision for a direction to the Debts Recovery Tribunal-I, Chennai to take up OA No.285 of 1997 for final disposal and dispose of the same on merits and in accordance with law.

4. On this day, when the Civil Revision Petition came up for further hearing, Mr.P.Athi Veerarama Pandian, learned counsel for the petitioner submitted that OA No.285 of 1997 was listed on 04.06.2018 and thereafter adjourned to 28.06.2018.

5. As rightly pointed out, object of the Recovery of Debts Due to Bank and Financial Institutions Act, 1993 is to ensure speedy recovery of amounts due to the bank and financial institutions. Public money is lent. Amount alleged to be due is Rs.163.11 Crores. OA has been filed in the year 1997. Record of proceedings shows that adjournments have been sought for at the instance of respondent No.2 and others. Since the institution of OA, twenty one years have elapsed.

6. Having regard to the object of the Act, procrastination on the part of Respondent No.2 and others, Debts Recovery Tribunal-I, Chennai is directed to take up OA No.285 of 1997 and dispose of the same within two months, from today. Parties shall co-operate for the disposal of the Original Application, within the abovesaid time.

7. With the above directions, instant Civil Revision Petition is disposed of. No costs.

(S.M.K., J.) (S.P., J.)
04.07.2018

Note to office:

Registry is directed to send a copy of this order to the Debts Recovery Tribunal-I, Chennai, today itself.

Index: Yes/No.

Internet: Yes

Speaking/Non speaking

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S.MANIKUMAR,J.
AND
SUBRAMONIUM PRASAD, J.

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