



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 29.06.2018

CORAM:

THE HONOURABLE MR.JUSTICE M.DURAISWAMY

AND

THE HONOURABLE DR.JUSTICE ANITA SUMANTH

C.R.P (MD) No.2242 of 2016

and

C.M.P (MD) Nos.10400 of 2016 & 3531 of 2018

1.M/s.V.V.Mak Engineering,
Rep. by its Managing Partner,
M.Vadivukarasi.

2.V.M.Ramya,
Partner: M/s.V.V.Mak Engineering,
W/o.R.Velliangiri,
No.1, Mahadevapuram Street,
Velur Road, Tiruchengode,
Namakkal District.

3.R.Velliangiri .. Petitioners/Petitioners/Petitioners
-vs-

1.The Authorised Officer,
Indian Overseas Bank,
Tiruchengode Branch,
No.56, 57 Theppakulam Street,
Sankari Road, Tiruchengode - 637 211,
Namakkal District.

2.Indian Overseas Bank,
Rep. by its Branch Manager,
Tiruchengode Branch,
No.56, 57 Theppakulam Street,
Sankari Road, Tiruchengode - 637 211,
Namakkal District. .. Respondents/Respondents/Respondents

PRAYER:- Civil Revision Petition is filed under Article 227 of the Constitution of India, to set aside the order, dated 07.10.2016 made in I.A.No.2091 of 2016 in S.A.No.379 of 2016 on the file of the Debts Recovery Tribunal, Madurai, insofar as it directs the petitioners to make payment of a sum of Rs.43,00,000/- each in two instalments, as the same is unsustainable, irrational, against law, facts and equity.



For Petitioners : Mr.V.Veerapandian for
M/s.Vast Law Associates

For Respondents : Mr.R.Pandivel

WEB COPY

ORDER

(Order of the Court was made by M.DURAISWAMY,J.)

Challenging the order passed in I.A.No.2091 of 2016 in S.A.No.379 of 2016 on the file of the Debts Recovery Tribunal, Madurai, the borrowers have filed the above Civil Revision Petition.

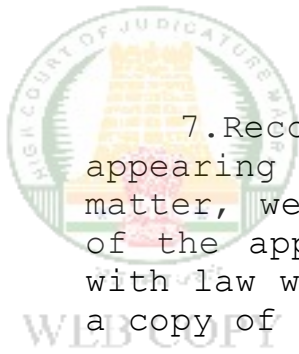
2.The respondents-Bank initiated the proceedings against the petitioners under the SARFAESI Act. Challenging the same, the petitioners filed a second appeal in S.A.No.379 of 2016 on the file of the Debts Recovery Tribunal, Madurai. In the said appeal, the petitioners took out an application in I.A.No.2091 of 2016 to stay all further proceedings in pursuance of the possession notice, dated 23.09.2016. The Debts Recovery Tribunal, after taking into consideration the case of both sides, passed a conditional order directing the petitioners to pay a sum of Rs.43,00,000/- (Rupees Forty Three Lakhs Only) on or before 07.11.2016 and another sum of Rs.43,00,000/- (Rupees Forty Three Lakhs Only) on or before 07.12.2016. Challenging this order, the borrowers have filed the above Civil Revision Petition.

3.Heard Mr.V.Veerapandian, learned counsel appearing for the petitioners and Mr.R.Pandivel, learned counsel appearing for the respondents.

4.When the Civil Revision Petition is taken up for hearing, the learned counsel appearing for the petitioners submitted that instead of going into the merits of the impugned order passed in I.A.No.2091 of 2016, it would be suffice to direct the Debts Recovery Tribunal, Madurai to dispose of the appeal in S.A.No.379 of 2016 within a time frame.

5.The learned counsel appearing for the respondents-Bank submitted that the Civil Revision Petition filed by the petitioners itself is not maintainable for the reason that the petitioners have got remedy by way of an appeal before the Debts Recovery Appellate Tribunal.

6.Since the learned counsel appearing for the petitioners himself has stated that the correctness of the order passed in I.A.No.2091 of 2016 need not be gone into, we are not expressing any view with regard to the merits of the matter.



7. Recording the submission made by the learned counsel appearing for the petitioner, without going into the merits of the matter, we direct the Debts Recovery Tribunal, Madurai to dispose of the appeal in S.A.No.379 of 2016 on merits and in accordance with law within a period of two months from the date of receipt of a copy of this order.

8. With these observations, the Civil Revision Petition is disposed of. No costs. Consequently, connected Miscellaneous Petitions are closed.

Sd/
Assistant Registrar (Cr1 Side)

/True copy/

Sub Assistant Registrar

To

1. The Authorised Officer,
Indian Overseas Bank,
Tiruchengode Branch,
No.56, 57 Theppakulam Street,
Sankari Road, Tiruchengode - 637 211,
Namakkal District.

2. Indian Overseas Bank,
Rep. by its Branch Manager,
Tiruchengode Branch,
No.56, 57 Theppakulam Street,
Sankari Road, Tiruchengode - 637 211,
Namakkal District.

3. The Debts Recovery Tribunal,
Madurai.

+1cc to Mr.R.PANDIVEL, Advocate, SR.No.70421

C.R.P (MD) No.2242 of 2016
and
C.M.P (MD) No.3403 of 2018
29.06.2018

PS

KK/RSK/SAR-2/09.07.2018/3P-5C/