

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 31.01.2019

CORAM :

THE HON'BLE MRS.V.K.TAHILRAMANI, CHIEF JUSTICE

AND

The HON'BLE MR.JUSTICE M.DURAIWAMY

C.R.P.(PD).No.1993 of 2015 and
M.P.No.1 of 2015

M/s.S & S Industries and Enterprises Limited
rep by S.Ramasamy, Deputy General Manager,
204, SIDCO AIEMA Tower,
First Main Road, Ambattur Industrial Estate,
Chennai - 600 058.

... Petitioner

Vs.

1.M/s.Indian Bank,
rep by its Chief Manager / Authorized Officer,
ARM Branch - II, 4th Floor,
55, Ethiraj Salai, Chennai - 600 008.

2.M/s.AKR Finance Limited,
Flat No.A-1, Kumara Vijayam,
186, Royapettah High Road, Luz,
Chennai - 600 004.

3.S.Radhika

4.S.Natarajan (Deceased)

5.V.S.Narayanan

6.V.Kesavan

7.N.Kannan

8.R.Ramani

9.T.V.Babu (Deceased)

... Respondents

Petition filed under Article 227 of the Constitution of India against the order of the Debts Recovery Tribunal - III, Chennai in I.A.No.484 of 2014 in S.A.No.270 of 2014 dated 05.05.2015.

For Petitioner : Mr.AR.L.Sundaresan, Senior Counsel
for M/s.B.Natarajan
For Respondents : Mr.K.S.V.Prasad (R1)
Mr.R.I.Ramesh
for M/s.P.V.Murlidhar (R1)
R2 - R9 - no appearance

ORDER

**(Order of the Court made by the Hon'ble Chief Justice
and M.Duraiswamy, J.)**

Challenging the order passed in I.A.No.484 of 2014 in S.A.No.270 of 2014 on the file of the Debts Recovery Tribunal - III, Chennai, the borrower has filed the above Civil Revision Petition under Article 227 of the Constitution of India.

2.Since the petitioner committed default in repaying the loan sanctioned to them on 27.03.1991, the 1st respondent - Bank issued a notice dated 18.09.2007 under Section 13 (2) of the SARFAESI Act and Section 13(4) notice dated 20.06.2014. Challenging the Section 13(2) notice dated 18.09.2007 and Section 13(4) notice dated 20.06.2014, the petitioner filed

an appeal in S.A.No.270 of 2014 before the Debts Recovery Tribunal - III, Chennai. In the said appeal, the petitioner filed an Interlocutory Application in I.A.No.484 of 2014 to stay all further proceedings consequent to the notices issued under Sections 13(2) and 13(4) of the SARFAESI Act. The Debts Recovery Tribunal, by order dated 05.05.2015, dismissed the petition.

3.As against the order passed by the Debts Recovery Tribunal, the petitioner has got remedy by way of an appeal before the Debt Recovery Appellate Tribunal under Section 18 of the SARFAESI Act. The petitioner has filed the Civil Revision Petition without exhausting the appeal remedy available to them.

4.Mr.AR.L.Sundaresan, learned senior counsel appearing for the petitioner submitted that instead of going into the merits of the order passed in I.A.No.484 of 2014, it would be suffice to direct the Debts Recovery Tribunal - III, Chennai to dispose of the appeal in S.A.No.270 of 2014 expeditiously.

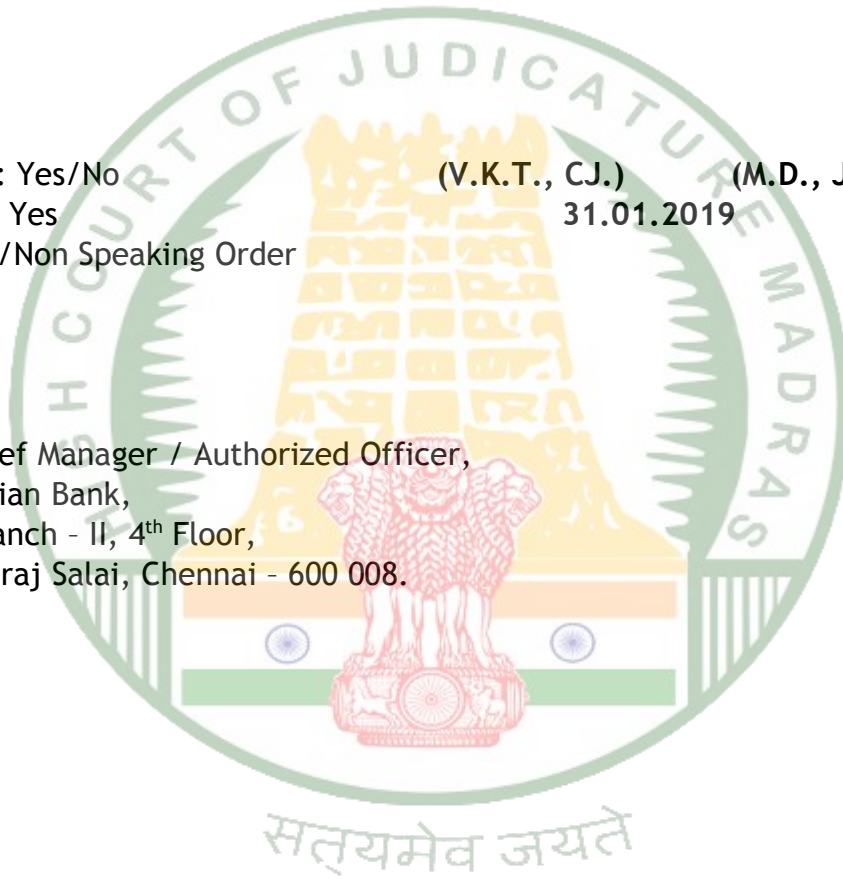
5.In view of the submission made by the learned senior counsel for the petitioner, the Civil Revision Petition stands dismissed. However, we direct the Debts Recovery Tribunal - III, Chennai to dispose of the appeal in

S.A.No.270 of 2014 on merits and in accordance with law as expeditiously as possible. No costs. consequently, the connected miscellaneous petition is closed.

Index : Yes/No (V.K.T., CJ.) (M.D., J.)
Internet : Yes 31.01.2019
Speaking /Non Speaking Order
va

To

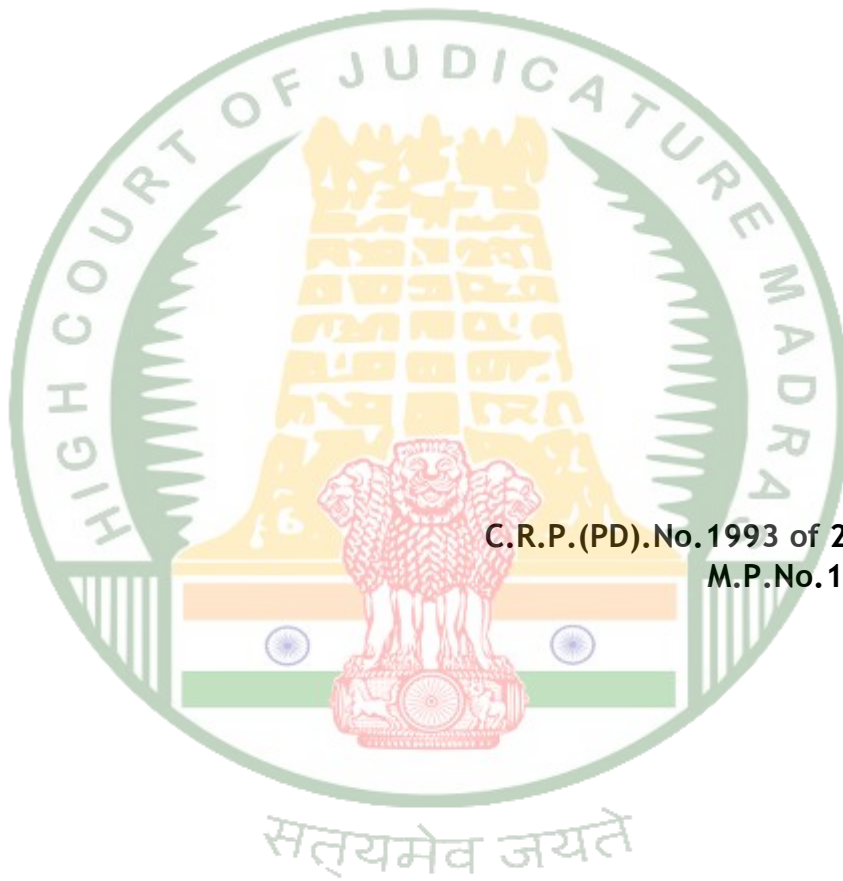
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THE HON'BLE CHIEF JUSTICE
AND
M. DURAISWAMY, J.

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