

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: **08.05.2019**

CORAM:

THE HONOURABLE MR.JUSTICE S.VAIDYANATHAN

AND

THE HONOURABLE MR.JUSTICE SUBRAMONIUM PRASAD

C.R.P.(N.P.D.) No. 1751 of 2019

and

C.M.P.No.11192 of 2019

R. Vijay Kumar ... Petitioner

Vs

1. Aptus Value Housing Finance India Ltd.,
No.8-B, Doshi Towners,
205, Poonamallee High Road,
Kilpauk, Chennai - 600 010.
rep. by its Authorized Officer

2. Mrs. V.Kavitha

3. S. Raghavendra

4. T.Vinay ... Respondents

Prayer:

Civil Revision Petition is filed under Article 227 of Constitution of India to set aside the order of the DRT III, Chennai dated 11.04.2019 passed in AIR (SA) 580/2018 [S.A.No.124/2018 on the file of the DRT III, Chennai].

For Petitioner : Mr. B. Raveendran

ORDER

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

This Civil Revision Petition has been filed challenging the order of the Debt Recovery Appellate Tribunal dated 11.04.2019 passed in AIR(SA) 580 of 2018.

2. On 14.03.2019, the Tribunal has directed the appellant to make a pre-deposit of Rs.6.5 lakhs with the Registrar of Tribunal within a period of four weeks. However, the petitioner has neither deposited the amount nor filed any petition seeking extension of time. In terms of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, it is mandatory that 25% of the amount need to be paid and that this Court has no power to reduce the same and it is prerequisite for the appellate authority to entertain the matter.

3. The learned counsel appearing for the petitioner would submit that the petitioner may be permitted to deposit a sum of Rs.3 lakhs. However, this Court is not inclined to permit as such, since as stated supra 25% of the debt comes to Rs.6.5 lakhs, which needs to be

paid by the petitioner, as pre-condition to entertain the appeal by the DRAT.

4. As the specified time for depositing the pre-deposit amount has expired, this Court directs the petitioner to pay the sum of Rs.6.5 lakhs on or before 07.06.2019, failing which, the order dated 11.04.2019 in AIR(SA) 580 of 2018 will come into operation.

5. With the above direction, the Civil Revision Petition is disposed of. No costs. Consequently, connected miscellaneous petition is closed.

[SVNJ]

[SPJ]

08.05.2019

srn/mrp

सत्यमेव जयते

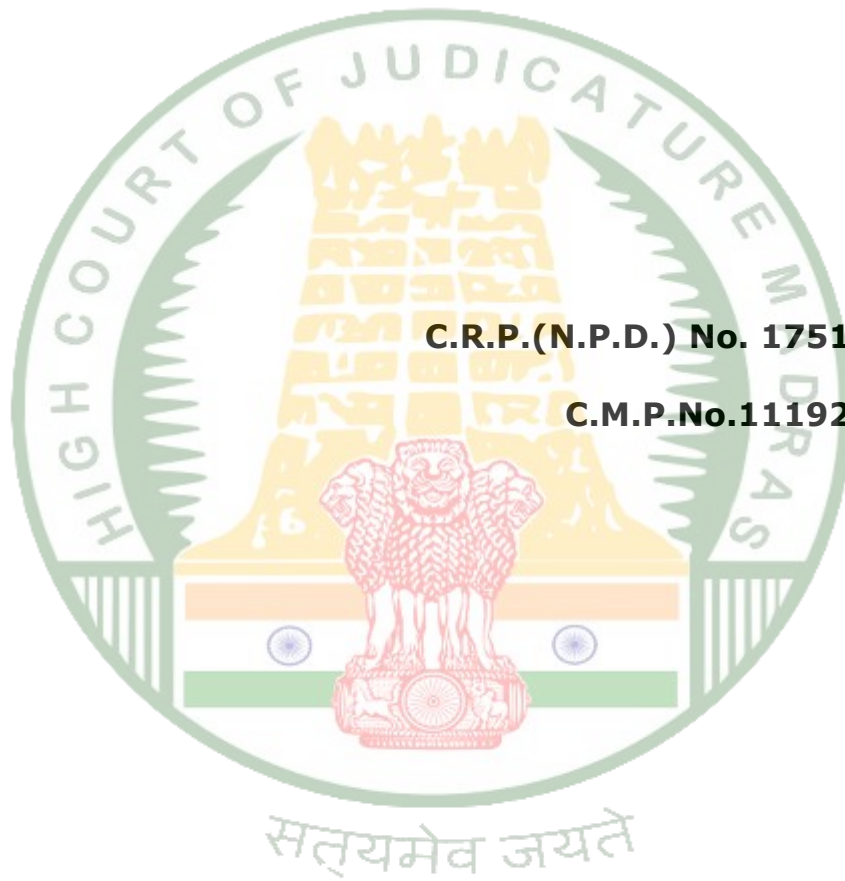
To

The Debt Recovery Appellate Tribunal,
Chennai.

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**S.VAIDYANATHAN, J
AND
SUBRAMONIUM PRASAD, J**

srn/mrp



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