

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03.01.2019

CORAM :

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

AND

The HON'BLE MR.JUSTICE M.DURAIWAMY

C.R.P.(PD).No.735 of 2014

C.Vijayakumar

... Petitioner

Vs.

Bank of India,
Mylapore Branch,
Mylapore, Chennai.

... Respondent

Petition filed under Article 227 of the Constitution of India praying to set aside the order dated 30.12.2013 made in M.A.No.26 of 2008 on the file of the Debt Recovery Appellate Tribunal, Chennai.

For Petitioner : Mr.S.Xavier Felix

ORDER

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

The petitioner has filed the above Civil Revision Petition challenging the order passed in M.A.No.26 of 2008 on the file of the Debt Recovery Appellate Tribunal, Chennai.

2.Challenging the order passed in M.A.No.81 of 2006 in O.A.No.272 of 2002 on the file of the Debts Recovery Tribunal - I, Chennai, the petitioner has filed an appeal in M.A.No.26 of 2008 before the Debt Recovery Appellate Tribunal, Chennai.

3.The Debt Recovery Appellate Tribunal, by order dated 30.12.2013, directed the petitioner to make a pre-deposit of Rs.19,66,653/- on or before 31.01.2014.

4.The learned counsel appearing for the petitioner submitted that though the total outstanding as on the date of filing of the Appeal in the year 2007 was Rs.38,33,306/-, the Debt Recovery Appellate Tribunal had directed the petitioner to make a pre-deposit of 50% of the said amount. Further, the learned counsel submitted that the petitioner may be permitted to deposit a lesser amount as pre-deposit.

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5. In view of the submission made by the learned counsel for the petitioner, since the pre-deposit amount can be reduced upto 25% under Section 21 of the Recovery of Debts and Bankruptcy Act, 1993, we are inclined to reduce the pre-deposit to 25% of the outstanding amount as of today.

6. The learned counsel appearing for the respondent - Bank also agreed for reducing the pre-deposit amount to 25% of the outstanding amount as of today.

7. Accordingly, we direct the petitioner to make a pre-deposit of 25% of the outstanding amount as of today within four weeks from the date of receipt of a copy of this order. In the event of the petitioner not paying the pre-deposit amount within the stipulated time, the same would result in the dismissal of the Civil Revision Petition.

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8. With these observations, the Civil Revision Petition is disposed of.

No costs.

(MRS.V.K.TAHILRAMANI, CHIEF JUSTICE)

(M.DURAIWAMY)

03.01.2019

Index : Yes/No

Internet : Yes

Speaking / Non Speaking Order

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Note: Issue order copy by 04.01.2019.

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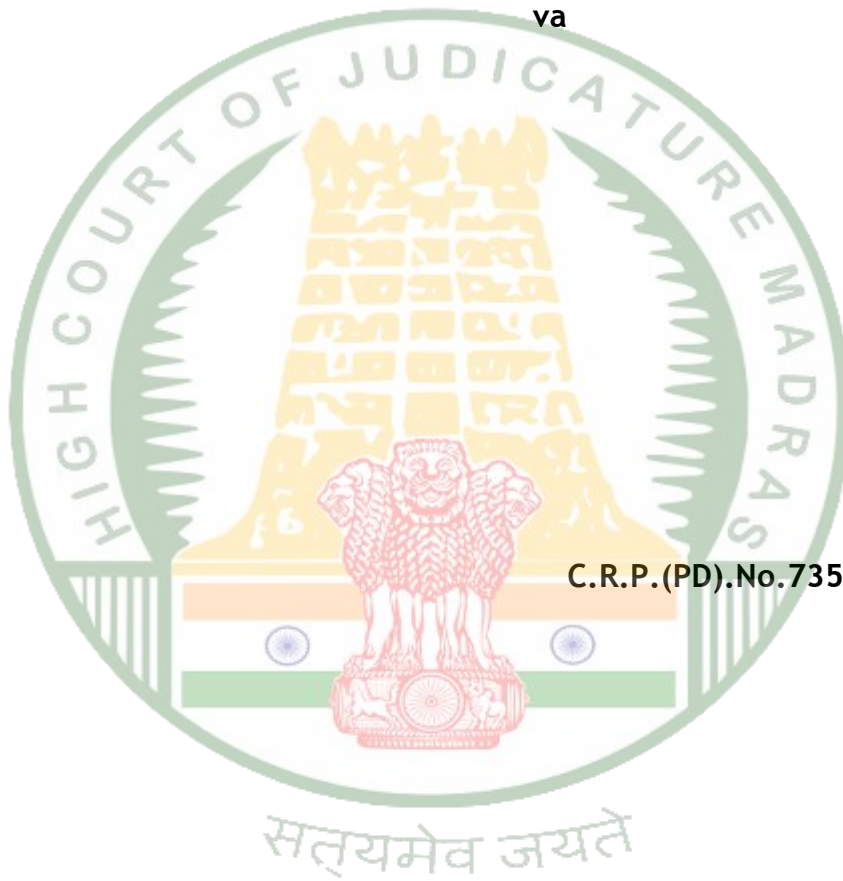
Bank of India,
Mylapore Branch,
Mylapore, Chennai.

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THE HON'BLE
MRS.V.K.TAHILRAMANI
CHIEF JUSTICE
AND
M. DURAISWAMY,J.

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