

W.M.P.No.28567 of 2019
in W.P.No.32043 of 2018

THE HON'BLE ACTING CHIEF JUSTICE
and
C.SARAVANAN, J.

(Order of the Court was made by The Hon'ble Acting Chief Justice)

The learned counsel for the petitioners, Mr.T.R.Sundaram, submits that this Court while disposing of W.P.No.32043 of 2018 on 18.07.2019 had passed the following direction:

"5. In view of the submissions made by the learned counsel on either side, we modify the order passed in AIR No.107 of 2018, by directing the petitioners to make a pre-deposit of Rs.1.10 Crore instead of Rs.1 Crore in two instalments. Accordingly, the petitioners are directed to make a pre-deposit of Rs.50 lakhs within one week from the date of receipt of a copy of this order and the balance amount of Rs.60 lakhs within six weeks from the date of receipt of a copy of this order."

2. The learned counsel for the petitioners submitted that a sum of Rs.50 lakhs was deposited within the time limit, however, the time limit for payment of remaining sum of Rs.60 lakhs as pre-deposit with the Debt Recovery Appellate Tribunal expired on 04.09.2019. He further stated that the Demand Drafts for a sum of Rs.60 lakhs could be obtained only on 07.09.2019, which the Registry of the Appellate Tribunal has not accepted. Hence, the present petition has been filed by the petitioners in this Court.

3. The learned counsel for the first respondent/Financial Institution, Ms.Deepa Hari Govind, submitted that even if the time is allowed in favour of the petitioners, the Appellate Tribunal may be directed to dispose of the appeal filed by the petitioners expeditiously.

4. Having heard the learned counsel for parties, we are of the opinion that since the delay is only of four days in obtaining the Demand Drafts, the learned Appellate Tribunal can be directed to accept the balance pre-deposit of Rs.60 lakhs as per the direction of this Court dated 18.07.2019 even now. The said Demand Drafts may, therefore, be furnished to the Registrar of the Debt Recovery Appellate

Tribunal, Chennai by the petitioners and the same may be taken by the said Appellate Tribunal in compliance with the directions of this Court in the order dated 18.07.2019 passed in W.P.No.32043 of 2018 and the Debt Recovery Appellate Tribunal, may further proceed with the appeal in accordance with law.

5. The Writ Miscellaneous Petition is, accordingly, disposed of.

No costs.

(V.K., ACJ.) (C.S.N., J.)
04.10.2019

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