

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 15.07.2020

CORAM

THE HON'BLE MR.JUSTICE M.M.SUNDRESH
and
THE HON'BLE MRS.JUSTICE R.HEMALATHA

W.P.No. 8591 of 2020

Padam Chand Kothari .. Petitioner

vs

1.The Presiding Officer
DRT1 Chennai in Charge,
DRT 3 Chennai,
Spencer Towers 5th Floor 770A Anna Salai
Chennai-2.

2.The Authorised Officer,
Indian Overseas Bank,
Wall Tax Road Branch,
22, Ramanan Road, Chennai 600079. .. Respondents

Writ petition filed under Article 226 of the
Constitution of India directing the first respondent to
pass a conditional order of stay in SA No.78 of 2020 on any
condition that it may impose as it deems fit and proper
within a reasonable short period.

For Petitioner .. Mr.D.Murugan

For Respondents .. R1 - Tribunal
Mr.R.Rajakumar for R2

ORDER

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

The petitioner is the borrower. An application was
filed by the petitioner in S.A.No. 78 of 2020 on the file
of the first respondent. Pending the said application, the
petitioner sought for a stay. Thereafter, the stay was

extended in view of the pandemic situation. The petitioner has approached this Court seeking a direction to the first respondent to pass a conditional order while considering the application for stay.

2. Learned counsel appearing for the petitioner submitted that the petitioner is ready to pay a sum of Rs.7 lakhs which is nearly one-third of the amount payable according to the respondent - Rs.21,50,000/-.

3. Learned counsel appearing for the second respondent/Bank submitted that the without prejudice to the contentions the aforesaid amount may be directed to be paid to the second respondent within a reasonable time. Till such compliance, this Court can consider keeping the above said proceedings in abeyance.

4. Considering the submissions made, we direct the petitioner to pay a sum of Rs.7 lakhs to the second respondent within a period of two weeks from the date of receipt of a copy this order. On such payment, there shall be an order of interim stay, pending disposal of S.A.No. 78 of 2020.

The writ petition stands disposed of accordingly. No costs.

Sd/-
Assistant Registrar(CO-MDU)

//True Copy//
Sub Assistant Registrar

mmi/ssm

To

1.The Presiding Officer
DRT1 Chennai in Charge,
DRT 3 Chennai,
Spencer Towers 5th Floor 770A Anna Salai
Chennai-2.

2.The Authorised Officer,
Indian Overseas Bank,
Wall Tax Road Branch,
22, Ramanan Road, Chennai 600079.

3.The Section Officer,
Judicial Section,
High Court, Madras

W.P.No. 8591 of 2020

AD (CO)
CB(18/08/2020)



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