

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.08.2020

CORAM

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

W.P.No.11505 of 2020
and

W.M.P.Nos.14058 & 14059 of 2020

M/s.A.P.Travels and Tours (I) Pvt. Ltd.,
Rep by its Managing Director Mr.Anand Palanisamy,
A.P.Towers, No.374, 100 Ft. Road,
Gandhipuram, Coimbatore.

2.Anand Palanisamy
3.Kamal Palanisamy

... Petitioners

Vs.

1. The Chief Judicial Magistrate,
Coimbatore.

2. M/s.Indian Overseas Bank,
Rep by its Authorised Officer,
Peelamedu Branch,
1433, Avinashi Road, Peelamedu,
Coimbatore - 641 004.

... Respondents

Prayer: Writ petition filed under Article 226 of the Constitution of India praying for a Writ of Certiorari calling for records of the impugned order dated 02.01.2020 passed by the 1st Respondent in the Petition numbered as Cr.M.P.No. 1154 of 2019 on the file of the Hon'ble Chief Judicial Magistrate, Coimbatore, the 1st respondent herein, and quashing the same.

For Petitioners .. Mr.M.Santhanaraman

For Respondents .. Mr.Benjamin George for R2

ORDER

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

What is challenged before us is the order passed under Section 14(1) and (2) of the SARFAESI Act,.

We are respectfully in agreement with the objection raised by the bank that the only remedy for the petitioner lies before the jurisdictional Tribunal. However, considering the submission made and taking note of the present situation, we are inclined to grant a period of three weeks from the date of receipt of a copy of this order to the petitioner to file appropriate application before the Debts Recovery Tribunal challenging the order which is sought to be assailed before us. There shall be an order of stay on condition that the petitioner pays a sum of Rs.15,00,000 (Rupees Fifteen Lakhs only) in favour of the respondent bank within a period of two weeks from the date of receipt of a copy of this order. We make it clear that after the application is numbered and taken up for hearing, it is for the Debts Recovery Tribunal to consider the said application on its own merits without being influenced by this order.

This writ petition stands disposed of accordingly. No costs. Consequently, connected Writ Miscellaneous Petitions are closed.

Sd/-

Assistant Registrar

//True Copy//

Sub Assistant Registrar

To

The Chief Judicial Magistrate,
Coimbatore.

+1 cc to M/s.M.Santhanaraman, Advocate Sr.No.28178

सत्यमेव जयते

W.P.No.11505 of 2020

ssv (co)

rr ii (10/09/2020)

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