

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 01.10.2020

CORAM

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

C.R.P.(PD).No. 1800 of 2020
and C.M.P.No. 10973 of 2020

1.M/s.Sri International
Rep. By its Partner Mr.N.Ramalingam,
No.6/A, Gayathri Nagar,
1st Street, Palayakkadu North,
Uthukuli Road, Tirupur – 641 501.

2.N.Ramalingam
3.R.Valarmathi
4.R.Arukkani

.. Petitioners

Vs

1.The Authorized Officer,
Central Bank of India,
No.2, Court Street,
Tirupur – 641 601.

2.The Debts Recovery Tribunal,
Coimbatore.

.. Respondents

Civil Revision Petition filed under Article 227 of the Constitution of India to set aside the condition imposed in the order dated 07.09.2020 passed in I.A.No.1026 of 2020 in S.A.No.263 of 2020 on the file of the Debts Recovery Tribunal, Coimbatore to deposit a sum of Rs.2,00,00,000/- crores for stay of confirmation of sale conducted by

the first respondent on 04.09.2020 and consequently allow the same in the interest of justice, equity and good conscience.

For Petitioners .. Mr.Balamurali
for M/s.R.Kaandeepan

For Respondents .. Mr.M.L.Ganesh for R1
R2 – Court

ORDER

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

The petitioners have come forward to file this Civil Revision Petition challenging the conditional order imposed by the Debts Recovery Tribunal on the premise that the appellate Tribunal is not functioning.

2. Heard the learned counsel appearing for the parties.

3. Mr.M.L.Ganesh, learned counsel appearing for the first respondent submitted that the appellate Tribunal has started physical hearing from 21.09.2020 onwards. The petitioner has not even filed the appeal. From the documents filed, it is seen that there was some difficulty in hearing the appeal earlier, which situation is not in existence as of now.

4. Thus, considering the above, we give liberty to the petitioners to file the appeal before the Debts Recovery Appellate Tribunal within a period of two weeks from the date of receipt of a copy of this order. As and when the same is filed, the appellate Tribunal shall number it and hear the same on merit. Till such time, status quo as on today shall be maintained. We also take note of the fact that the auction has already taken place and the successful bidder has deposited 25% of the bid amount.

5. The Civil Revision Petition stands disposed of accordingly. No costs. Consequently, the connected miscellaneous petition is closed.

(M.M.S., J.) (R.H., J.)
01.10.2020

Index:Yes/No
mmi/ssm

Note to Registry : Upload on 06.10.2020

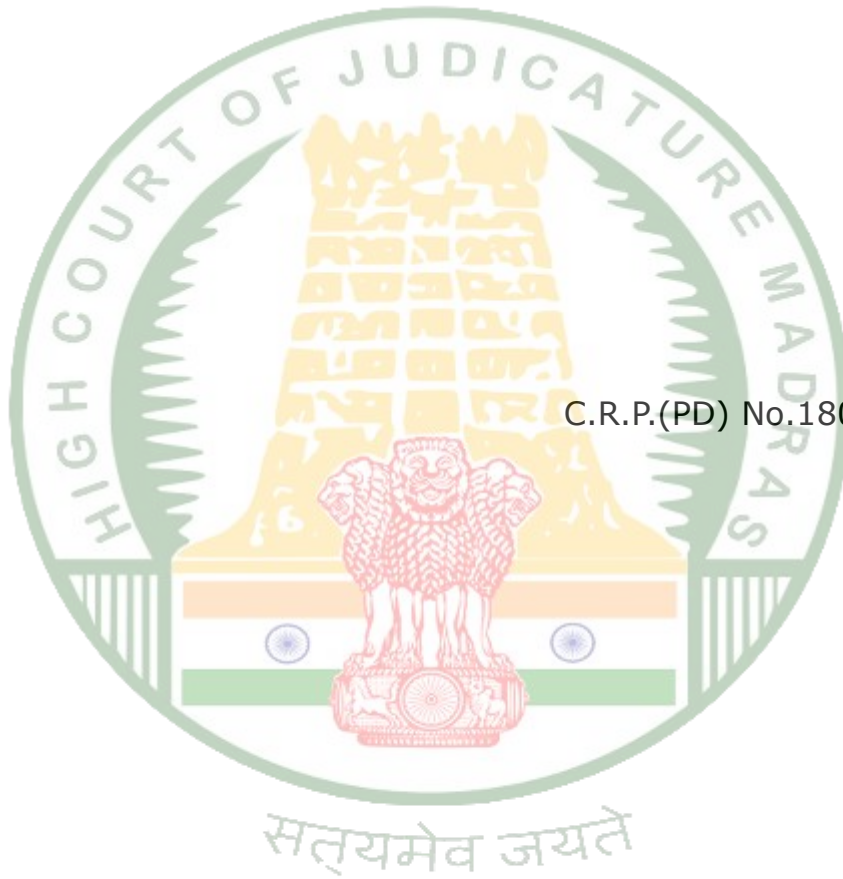
To

- 1.The Authorized Officer,
Central Bank of India,
No.2, Court Street,
Tirupur – 641 601.
- 2.The Debts Recovery Tribunal,
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C.R.P.No. 1800 of 2020

**M.M.SUNDRESH, J.
and
R.HEMALATHA,J.**

mmi/ssm



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