

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.02.2020

CORAM:

THE HON'BLE DR. JUSTICE VINEET KOTHARI

and

THE HON'BLE MR. JUSTICE C.SARAVANAN

Contempt Petition No.2202 of 2019

Strides Air Systems (P) Ltd.,
 Represented by its Director
 D.Anilprabhu
 40/1, Vayalur Road,
 Namachivayapuram,
 Thodukadu Village
 Thiruvallur District, 602 105.

Petitioner

...Vs...

R.Bhaskaran
 The Authorised Officer,
 The State Bank of India
 Stressed Assets Recovery Branch
 Red Cross Building, II Floor,
 No.32, Montieth Road
 Egmore, Chennai 600 008.

Respondent

Prayer: Petition filed under Section 11 of the Contempt of Courts Act, 1971 to punish the respondent herein for contempt of disobeying the order dated 21.11.2019 in W.P.No.28285 of 2019.

For Petitioner : Mr.Y.Prakash

ORDER

(Order of the Court was made by DR.VINEET KOTHARI, J.)

This contempt petition has been filed by the petitioner for the alleged breach of the order passed by this Court dated 21.11.2019 in W.P.No.28285 of 2019, by which this Court has directed to deposit a sum of Rs. 3.30 crores to the Respondent State Bank of India within a period of one month from the date of the order i.e., on 21.11.2019 and directed the Respondent Bank to issue necessary orders for releasing both the properties immediately from their charge and allow the petitioner to undertake such transaction in respect of the factory premises and also directed the Bank to release the original documents of title and papers relating to the residential house and the factory premises in favour of the petitioner immediately upon payment of Rs.3.30 crores by the petitioner to the Respondent Bank.

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2. The learned counsel for the Petitioner submitted that the amount in question has been deposited by the petitioner as early as on 04.12.2019.

However, the Respondent Bank has filed the Special Leave Petition before the

likely to be listed next week.

3. We do not find any contempt committed by the Respondent. The petitioner can wait for the reasonable period to ascertain the fate of the SLP filed by the State bank of India . However, we expect that in case of the dismissal of the SLP, the Respondent Bank shall abide by the directions issued by this Court. If the petitioner is still aggrieved by any action of the Respondent Bank, he is at liberty to seek legal remedy in accordance with law.

In view of the aforesaid observations, this contempt petition is dismissed. No costs.

सत्यमेव जयते SD/

ASSISTANT REGISTRAR(COMM.CASES)

arr

//Certified to be true copy//

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Dated at Madras this the day of 2020.

COURT OFFICER(O.S.)

from 25th day of September 2008 the Registry is issuing Certified copies of the Orders/Judgments/Decrees in this format.

SMI/28/02/2020

To

The Authorised Officer,
The State Bank of India
Stressed Assets Recovery Branch
Red Cross Building, II Floor,
No.32, Montieth Road
Egmore, Chennai 600 008.



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