



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03.08.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE P.D.AUDIKESSAVALU

C.R.P.No.1500 of 2021
and C.M.P.No.11805 of 2021

1. M/s.Biligiri Tableware Limited,
Flat No.1, K.V.Apartment,
35, Poes Garden, Chennai-86,
Rep. by its Authorised Signatory,
Dr.V.Rajeswaran.

2. Dr.V.Rajeswaran

3. T.Jayabal Velladurai

4. R.Rajkumar

.. Petitioners

Vs.

1. The Assets Reconstruction Company
(I) Ltd., Branch Office at
No.715-C, 7th Floor, Spencer Plaza,
Phase-II, No.769, Anna Salai,
Chennai 600 002.

2. V.Padmanabhan

3. M.Velladurai

4. Thirumalai Kumarasamy

.. Respondents

Prayer: Petition filed under Article 227 of the Constitution of India against the order dated 13.03.2019 passed in I.A.No.1108 of 209 in A.I.R. No.589 of 2018 on the file of Debts Recovery Appellate Tribunal, Chennai.

For Petitioner : Mr.S.Chandrasekaran

* * * * *



ORDER
(Made by the Hon'ble Chief Justice)

The second petitioner has died recently on June 6, 2021. However, nothing turns on such aspect of the matter since the other petitioners are on record and no prejudice can be occasioned to the heirs of the deceased second petitioner as a consequence of the order proposed to be passed herein.

2. The petition is directed against an order dated March 13, 2019 passed at the receiving stage of an appeal arising out of an order passed under Section 19 of the then Recovery of Debts due to Banks and Financial Institutions Act, 1993 which found the original petitioners herein liable to pay a principal sum in excess of Rs.32 crore to the respondent Asset Reconstruction Company. In such appeal, the petitioners sought a waiver of the pre-deposit in terms of Section 21 of the Act of 1993. Such provision requires the Appellate Tribunal to call for a deposit of 50% of the amount due from a debtor as determined by the Tribunal under Section 19 of the Act, to entertain the appeal. The proviso to Section 21 of the said Act permits the quantum of the deposit to be reduced to 25% of the amount of debt due in terms of the provision.

3. In the present case, the Appellate Tribunal appropriately held that it could not entertain an appeal unless the minimum pre-deposit had been put in. The Tribunal reckoned that the total amount due in terms of the impugned order of the Debts Recovery Tribunal was in excess of Rs.40 crore, inclusive of interest, and the Tribunal required a sum of Rs.10 crore to be deposited within four weeks from the date of the order.

4. It is more likely than not that the appeal before the Appellate Tribunal stands dismissed by reason of the failure on the part of the original petitioners here to put in the deposit within April 10, 2019.

C.R.P.No.1500 of 2021 is dismissed. There will be no order as to costs. Consequently, C.M.P.No.11805 of 2021 is closed.

Sd/-
Assistant Registrar (CS-VI)

// True Copy//

Sub Assistant Registrar

sra



To:

The Registrar
Debts Recovery Appellate Tribunal,
Chennai.

Copy to:
The Section Officer,
V.R.Section,
High Court, Madras.

+1cc to Mr.S.Chandrasekaran , Advocate, S.R.No.37535

C.R.P.No.1500 of 2021

AK-II (CO)
SU (06/08/2021)