

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 05.01.2021

CORAM :

**THE HONOURABLE MR. JUSTICE M. SATHYANARAYANAN
AND**

THE HONOURABLE MR. JUSTICE A.A.NAKKIRAN

C.R.P. (PD) No.1980 of 2020

M/s.Srinath Saw Mill,
Represented by its Proprietor K.Murugan,
Nagalamman Street, Bye Pass Road,
Ambur, Vellore District.

... Revision Petitioner

Vs.

1.State Bank of India,
Represented by its Authorized Officer,
Ambur Branch,
No.11, Nethaji Road,
Ambur, Vellore District.

2.K.Baskaran

... Respondents

PRAYER: Civil Revision Petition filed under Article 227 of the Constitution of India to direct the Debts Recovery Appellate Tribunal, Chennai, to dispose of the I.A.No.1082 of 2019 in M.A.(SA) No.125 of 2014 on its file.

For Petitioner : Mr.R.Subramanian

For R1 : Dr.T.Ramasamy

ORDER

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

The petitioner is the Proprietor of M/s.Srinath Saw Mill and for the purpose of running the said business, availed loan for a sum of Rs.12,00,000/- from the respondent Bank, and in lieu of the default committed, the loan account has been classified as “Non-Performing Asset” and proceedings were initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI Act” for brevity). In the auction sale, the Secured Assets have been sold in favour of the 2nd respondent herein. The appeal in S.A.No.107 of 2013 filed by the petitioner for setting aside the sale has been dismissed on 05.09.2013. The petitioner also filed M.A.No.18 of 2014 to review the same with an application to condone the delay of 51 days in filing the review application, and the same came to be dismissed, and challenging the same, an appeal was preferred before the Debts Recovery Appellate Tribunal, Chennai, and the same

was allowed and the matter was remitted back to the Debts Recovery Tribunal-III, Chennai, and once again, the application was dismissed and challenging the same, three appeals have been filed in M.A.Nos.2, 3 and 4 of 2016 before the Appellate Tribunal.

2.Learned counsel appearing for the petitioner would submit that the Tribunal has directed the petitioner to deposit a sum of Rs.4,00,000/- on or before 03.09.2014, and accordingly, it was complied with in the form of Demand Draft. Since the SARFAESI Appeal was disposed of, and the challenge made by the petitioner by filing writ petition also came to be dismissed by this Court, the petitioner prays for withdrawal of the Pre-Deposit amount of Rs.4,00,000/-. The learned counsel appearing for the petitioner would further submit that the application filed with the very same prayer in I.A.No.1082 of 2019 in M.A.(SA) No.125 of 2014, filed before the Debts Recovery Appellate Tribunal, Chennai, is still kept pending, and prays for appropriate orders.

3.Learned Standing Counsel appearing for the 1st respondent Bank has no serious objections in ordering this Civil Revision Petition.

4.Though the petitioner prays for early disposal of I.A.No.1082 of 2019 in M.A.(SA) No.125 of 2014, in the light of the stand taken by the 1st respondent Bank expressing no objection as to the withdrawal of the said amount, this Civil Revision Petition is disposed of, directing the Registrar, Debts Recovery Appellate Tribunal, Chennai, to refund the said amount of Rs.4,00,000/- (Rupees Four lakhs only) to the petitioner, within a period of two weeks from the date of receipt of a copy of this order/uploading of this order in the website. No costs.

(M.S.N., J.) (A.A.N., J.)
05.01.2021

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Internet : Yes
Index : No
Speaking order

To

- 1.The Registrar,
Debts Recovery Appellate Tribunal,
Chennai.
- 2.The Authorized Officer,
State Bank of India,
Ambur Branch, No.11, Nethaji Road,
Ambur, Vellore District.

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and
A.A.NAKKIRAN, J.

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