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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.11.2021

CORAM :

THE HON'BLE MR.MUNISHWAR NATH BHANDARI,
ACTING CHIEF JUSTICE
AND

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

CRP No.2459 of 2021

1.M/s. Pro Visual Audio Private Limited
Rep. by its Managing Director
P.Natarajan

2.N.Maheswari

3.P.Natarajan

..Petitioners

Vs.

The Authorised Officer
India Resurgence ARC Private Limited
(formerly known as Piramal Assets
Reconstruction Private Limited)
CIN:U67190MH2016PTC272471
Third Floor, Piramal Tower
Peninsula Corporate Park
Ganpatarao Kadam Marg, Lower Parel,
Mumbai 400 013.

Also at
Kriya Space and Suites,
Prakash Presidium,
No.110, MG Road, Nungambakkam,
Chennai 600 034.

..Respondents

Prayer: Petition filed under Article 227 of the Constitution of India against the order dated 22.10.2021 in I.A.No.2811 of 2021 in S.A.No.648 of 2021 on the file of the Debs Recovery Tribunal, Coimbatore.



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For the Petitioners : Mr.AR.L.Sundaresan, S.C.
For M/s. Anil Relwani
For the Respondents : Mrs.Chitra Sampathy, S.C.
For Mr.Sundar Narayanan

ORDER

(Order of the Court was made by
the Hon'ble Acting Chief Justice)

Learned counsel for the revision petitioners prays for withdrawal of the civil revision petition in the changed circumstances, as informed by learned counsel appearing for the respondent bank.

2. During the pendency of the revision petition, the property was brought to auction by the respondent. Learned counsel for the revision petitioners wants to take remedial steps before the Debts Recovery Tribunal in the pending matter and therefore, prays for withdrawal of the civil revision petition with liberty.

3. As prayed, the civil revision petition is dismissed as withdrawn, with liberty as prayed for. In case of any step being taken by the revision petitioners before the Debts Recovery Tribunal, Coimbatore, the bank would be having liberty to raise its objection in the given circumstances. It is made clear that we have not expressed any opinion on the facts of this case.

4. CMP No.18583 of 2021 is closed. There will be no order as to costs.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

kpl/drm

To:

The Debts Recovery Tribunal,
Coimbatore.

+1cc to M/s.Sundar Narayanan, Advocate Sr No.60936

CRP No.2459 of 2021

JPII (CO)
PR (03/12/2021)