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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.12.2021

CORAM :

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

AND

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

W.P.No.25395 of 2021

M/s.Amman Agency  
No.13, Nethaji Nagar, 4th Street  
Karumarampalayam, Tiruppur  
Rep. by its Proprietor B.Kowshalyadevi. .. Petitioner

Vs.

The Authorized Officer  
State Bank of India  
Pudur Pirivu Branch  
KPG Super Centre  
SF.No.96/4, KGP Compound  
Dharapuram Road  
Tirupur 641 608. .. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India praying for a Writ of Certiorarified Mandamus to call for the records pertaining to SA.No.523 of 2021 pending on the file of the Debts Recovery Tribunal, Coimbatore, quash the order dated 02.11.2021 passed by the Debts Recovery Tribunal, Coimbatore in I.A. No.2339 of 2021 in SA.No.523 of 2021 in so far as imposing condition to deposit a sum of Rs.2.5 crores as arbitrary and unreasonable and consequently direct the respondent bank to accept the petitioner's request for restructuring of loan in the light of the guidelines issued by the RBI bearing Reference No.DOR.No.BP.BC/4/21.04.048/2020-21 dated 06.8.2020 for Micro, Small and Medium Enterprises (MSME) Sector - Restructuring on Advances.

For the Petitioner : Mr.A.K.Rajaraman

For the Respondent : Mr.M.L.Ganesh



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

By this writ petition, a challenge is made to the order dated 02.11.2021 passed by the Debts Recovery Tribunal, Coimbatore in I.A.No.2339 of 2021 in S.A.No.523 of 2021 directing the petitioner to pay a sum of Rs.2.5 Crore on or before 28.12.2021 in two installments, pending disposal of the appeal, taking into consideration the total amount due is more than Rs.5 Crore.

2. Challenging the impugned order, the petitioner preferred an appeal before the Debt Recovery Appellate Tribunal. However, in the absence of Chairperson, hearing of the appeal could not take place and therefore, the petitioner has come up with this writ petition.

3. Learned counsel for the petitioner submitted that the petitioner was regularly paying the monthly instalments and interest till December, 2020, despite the closure of the factory and now, the petitioner is willing to deposit the amount due with interest, ignoring the aforesaid direction for payment of Rs.2.5 Crore.

4. Learned counsel for the respondent submits that taking into consideration the total amount due is around Rs.5 Crore, the Debts Recovery Tribunal has passed a reasonable order to pay Rs.2.5 Crore.

5. In view of the above, this Court may not interfere with the impugned order. However, if the matter is considered for interim relief, a direction could be given to the petitioner to pay a sum of Rs.1 Crore pending consideration of the I.A. and appeal before the Debt Recovery Appellate Tribunal and a direction to the Debt Recovery Appellate Tribunal to expedite the proceedings pending before it.

6. Learned counsel for the petitioner submits that the petitioner is ready and willing to pay a sum of Rs.1 Crore in two installments within a period of two months.

7. In view of the above, we direct the petitioner to pay a sum of Rs.1 Crore within a period of two months, in two installments of Rs.50 Lakh each. The first installment would be due on January 20, 2022 and second installment would be due on February 20, 2022. In case of default, the impugned order would



operate and in case of payment, the impugned order would be superseded by this order. The Debt Recovery Tribunal shall expedite the disposal of S.A.No. 523 of 2021 after hearing the parties following the prescribed procedure.

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8. The writ petition is disposed of accordingly. There will be no order as to costs. Consequently, WMP Nos.26819 and 26820 of 2021 are closed.

Sd/-

Assistant Registrar (CS-III)

//True Copy//

Sub Assistant Registrar

kpl

To:

1.The Authorized Officer  
State Bank of India  
Pudur Pirivu Branch  
KPG Super Centre  
SF.No.96/4, KGP Compound  
Dharapuram Road  
Tirupur 641 608.

2.The Presiding Officer,  
Debts Recovery Tribunal,  
Coimbatore.

+1cc to Mr.A.K.Rajaraman, Advocate SR.No.67805

W.P.No.25395 of 2021

AK II (CO)  
GN(22/12/2021)