



WEB COPY



C.R.P.No.1225 of 2020

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 25.07.2022

CORAM :

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

AND

THE HON'BLE MRS.JUSTICE N.MALA

C.R.P.No.1225 of 2020

P.R.Sugasree

Petitioner

versus

1. The Authorized Officer
Thrissur District Cooperative Bank Ltd.
Thrissur 680022
2. The Manager,
Thrissur District Cooperative Bank Ltd.
Head office, Branch Kovilakathumpadam
Thrissur 680022

Respondents

Prayer: Revision filed under Article 227 of the Constitution of India to set aside the order dated 23.01.2020 passed by the 3rd Respondent in IA No.1093 of 2019 in AIR (SA) No.366 of 2019 on the file of the 3rd Respondent by restricting the said order to 25% instead of 50 % order by the 3rd Respondent in the interest of justice and equity.

For the Petitioner : Mr.M.L.Joseph
for M/s.Chennai law Associates

For the Respondents : Mr.P.Stephenraj
for M/s.K.Moorthy



WEB COPY



C.R.P.No.1225 of 2020

ORDER

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

The revision petition has been filed against the order dated 23.01.2020 whereby the Debt Recovery Appellate Tribunal, Chennai, directed the petitioner to pay 50% of the due amount, while it cannot be less than 25%. Looking into the case on hand, direction should have been given to deposit 25% of the due amount. However, ignoring the aforesaid, direction was given to deposit 50% of the amount as against the due amount of Rs.13,59,502/-, vide demand notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. According to the petitioner, he had paid a sum of Rs.1,40,000/- and thus remaining amount was Rs.12,19,502/- and 25% of the said amount should have been directed to be deposited but the direction was given to pay a sum of Rs.6 lakh, making it almost 50% of the due amount.

2. Learned counsel for the respondents has initially opposed the petition but left it to the discretion of the Court to adequately modify the order, if so required.



C.R.P.No.1225 of 2020

WEB COPY

3. After considering the arguments and looking into the facts of this case, we find reasons to cause interference in the order dated 23.01.2020 and reduce the amount of pre-deposit. The petitioner has already paid a sum of Rs.3 lakh and he is further directed to pay a sum of Rs.50,000/- within ten days', and on the deposit of the amount, the appeal may be registered by the Appellate Tribunal, if no other defect or formality remains, and the appeal is found to be in order otherwise.

4. The revision petition is disposed of accordingly. There will be no order as to costs. Consequently, C.M.P.No.6653 of 2020 is closed.

(M.N.B., CJ.) (N.M., J.)
25.07.2022

Index : Yes/No
tar

To:

The Debt Recovery Appellate Tribunal, Chennai.



WEB COPY



C.R.P.No.1225 of 2020

M.N.Bhandari, CJ.
and
N.Mala, J.

(tar)

C.R.P.No.1225 of 2020

25.07.2022