



C.M.P.No.9567 of 2022
in C.R.P.No.1795 of 2022

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THE HONOURABLE CHIEF JUSTICE
and
N.MALA, J

(The Order of the Court was made by The Honourable Chief Justice)

This Civil Miscellaneous Petition (CMP) is filed to extend the time for effecting payment of the first instalment which was due on 14.06.2022 as per the order dated 02.06.2022 passed in Civil Revision Petition (CRP) No.1795 of 2022 while disposing of the said CRP.

2. The aforesaid CRP was filed challenging the order passed by the Debts Recovery Appellate Tribunal (DRAT), Chennai, dated 18.05.2022 in I.A.No.102 of 2022 in AIR (SA).No.47 of 2022, and the said I.A. was filed challenging the order dated 11.03.2022 passed in I.A.No.909 of 2022 in S.A.No.252 of 2022 on the file of the Debts Recovery Tribunal (DRT), Coimbatore.

3. The order dated 18.05.2022 was passed by the DRAT on the appeal preferred by the petitioner under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002). The petitioner was directed by the DRAT to pay 50% of the notice amount due, to entertain the appeal, but the petitioner failed



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to pay the aforesaid amount.

4. We do not find any ground to cause interference in the order, because the second proviso to Section 18 of the SARFAESI Act, 2002, mandates the requirement of pre-deposit by a person falling within the definition of 'borrower'. To show the bona-fide of the petitioner, this Court, while disposing of the aforesaid CRP, by order dated 02.06.2022, modified the order dated 18.05.2022 passed by the DRAT and directed the petitioner to deposit 50% of the notice amount, i.e. Rs.64,44,913/- in four instalments, of which, the first instalment was directed to be deposited on or before 14.06.2022 and the remaining three instalments was directed to be deposited by 14th day of every subsequent month. This Court, while disposing of the said CRP, observed that all other observations and findings made by the DRAT in the order dated 18.05.2002 shall remain intact.

5. The learned counsel for the petitioner submitted that the petitioner is unable to deposit even the aforesaid sum.

6. In the light of the facts aforesaid, we do find any illegality in the impugned order of the DRAT to direct for pre-deposit as per the second proviso to Section 18 of the SARFAESI Act.



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7. Accordingly, this petition seeking extension of time is dismissed.

(M.N.B., C J) (N.M.J)
07.07.2022

Speaking Order: Yes/no
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