



C.R.P.No.3881 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.11.2022

CORAM :

THE HON'BLE MR.T.RAJA, ACTING CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.KRISHNAKUMAR

C.R.P.No.3881 of 2022

1.M/s.Akhil Fab,
rep. by its Authorised Signatory, R.Sivaprakash,
No.1, 1st Cross, Sengunthapuram,
Pallipalayam, Namakkal.

2.R.Sivaprakash
3.S.Nachammal

.. Petitioners

Vs

1.The Authorised Officer,
City Union Bank Limited,
Credit Recovery Management Department,
"Narayana" Administrative Office,
No.24-B, Gandhi Nagar,
Kumbakonam.

2.The Branch Manager,
City Union Bank Limited,
No.907, Panneerselvam Park,
Brough Road,
Erode.

.. Respondents



C.R.P.No.3881 of 2022

Prayer: Petition filed under Article 227 of the Constitution of India seeking for speedy disposal of the application filed in I.A.No.4570 of 2022 in S.A.No.1053 of 2022 on the file of the Debts Recovery Tribunal, Coimbatore.

For the Petitioners : Mr.A.K.Jayaraj

ORDER

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

This civil revision petition has been filed to direct the Debts Recovery Tribunal, Coimbatore, to dispose of I.A.No.4570 of 2022 in S.A.No.1053 of 2022 expeditiously.

2. Drawing our attention to the communication dated 12.8.2022 addressed by the City Union Bank Limited to the petitioners, learned counsel for the petitioners submitted that it is the admitted case of the respondent/bank that, as on 12.8.2022, the closure amount is Rs.3,28,97,680/-, whereas the possession notice dated 14.9.2022 shows that the petitioners are liable to pay a sum of Rs.6,34,73,380/-.

3. Learned counsel for the petitioners submitted that despite the



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petitioners expressing their willingness for a One-Time Settlement, the respondent/bank issued an auction sale notice on 21.10.2022 fixing the auction on 29.11.2022. Challenging the auction sale notice, the petitioners have filed S.A.No.1053 of 2022 along with an application seeking stay of the auction sale.

4. It is submitted that when the petitioners approached the Debts Recovery Tribunal, Coimbatore, seeking expeditious hearing of the stay application, the matter was taken up on 7.11.2022 and adjourned to 17.11.2022. Thereafter, the matter was again taken up on 17.11.2022 and adjourned to 28.11.2022. It is the case of the petitioners that, despite listing of the stay application on two occasions, no order has been passed by the Debts Recovery Tribunal till date. The petitioners apprehend an imminent risk of losing their property in the public auction scheduled to be held on 29.11.2022.

5. Learned counsel for the petitioners submitted that the petitioners are prepared to deposit a sum of Rs.50 lakhs by 24.11.2022 (tomorrow) to show their bonafide and the balance amount, on being indicated by the respondent/bank, will also be



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deposited within a reasonable time.

6. In view of the aforesaid submission, we direct the petitioners to pay a sum of Rs.50 lakhs within two days from today to the credit of application No.4570 of 2022 pending before the Debts Recovery Tribunal, Coimbatore. On production of proof of payment within two days, the Debts Recovery Tribunal is hereby directed to take up the stay application and pass appropriate orders on or before 29.11.2022 after serving notice to the other side.

The revision petition is disposed of accordingly. There will be no order as to costs. Consequently, C.M.P.No.20359 of 2022 is closed.

(T.R., ACJ.) (D.K.K., J.)
23.11.2022

Note to Registry:

Issue order copy on 24.11.2022

Index : Yes/No
sasi



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To:

- 1.The Authorised Officer,
City Union Bank Limited,
Credit Recovery Management Department,
"Narayana" Administrative Office,
No.24-B, Gandhi Nagar,
Kumbakonam.
- 2.The Branch Manager,
City Union Bank Limited,
No.907, Panneerselvam Park,
Brough Road,
Erode.
- 3.The Registrar
Debts Recovery Tribunal
Coimbatore.



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T.RAJA, ACJ.
AND
D.KRISHNAKUMAR,J.

(sasi)

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23.11.2022