



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 10.02.2022

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN

and

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

C.R.P. (MD) No.207 of 2022

and

C.M.P (MD) No.918 of 2022

WEB COPY

The Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Tiruchirapalli Branch,
No.209, Palakkarai Main Road,
Mailam Chandai,
Tiruchirapalli - 620 008.

... Petitioner/Respondent/
Respondent

Vs.

1.M/s.V.R.Traders,
Rep. by its Partner V.E.Ravi,
9, SSV Complex, Sasthri Road,
Thennur,
Tiruchirapalli - 620 018.

2.V.E.Ravi,
S/o.Easwaran,
C-116, Sasthri Road,
Thillai Nagar,
Tiruchirapalli - 620 018.

...Respondents/Petitioners/
Appellants

PRAYER: Civil Revision Petition is filed under Article 227 of Constitution of India, to set aside the order dated 18.10.2021 passed in I.A.No.1658 of 2021 in S.A.No.462 of 2021, passed by the Debts Recovery Tribunal, Madurai.

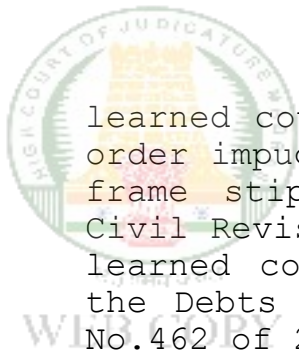
For Petitioner : Mr.S.Sethuraman

O R D E R

(Order of the Court was made by **R.SUBRAMANIAN, J.**)

The Bank aggrieved by an order staying the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), at the instance of the debtors, has come up with this Civil Revision Petition, in view of absence of the Presiding Officer before the Debts Recovery Appellate Tribunal, Chennai.

2.The order challenged is an interim order granting stay for a limited period, subject to the condition that debtor deposits certain amount of money on various dates. It is now stated by the



learned counsel for the petitioner that the directions given in the order impugned have been complied with by the debtor within the time frame stipulated by the Debts Recovery Tribunal. Therefore, the Civil Revision Petition itself has become infructuous. However, the learned counsel for the petitioner/Bank would seek a direction to the Debts Recovery Tribunal to dispose of the SARFAESI Application No.462 of 2021 within a period to be specified by this Court.

3. Considering the fact that the SARFAESI proceedings were launched in 2021 and the sale has been stalled thereby preventing the Bank from recovering the dues, there will be a direction to the Tribunal to dispose of the SARFAESI Application No.462 of 2021 within a period of six months from the date of receipt of a copy of this order.

4. With the above direction, the Civil Revision Petition is disposed of. No costs. Consequently connected miscellaneous petition is closed.

Sd/-

Assistant Registrar (CS-III)

// True Copy //

/ /2022

Sub Assistant Registrar(CS)

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Note : In view of the present lock down owing to COVID-19 pandemic, a web copy of the order may be utilized for official purposes, but, ensuring that the copy of the order that is presented is the correct copy, shall be the responsibility of the advocate/litigant concerned.

TO:
THE DEBTS RECOVERY TRIBUNAL,
MADURAI.

+1 CC to M/s.V.KARTHIKEYAN, Advocate (SR-5480[F] dated 10/02/2022)

C.R.P. (MD) No.207 of 2022

10.02.2022

ARK (CO)

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