



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 21.04.2022

CORAM:

THE HONOURABLE MR.JUSTICE PARESH UPADHYAY
and
THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR

W.P(MD)No.7571 of 2022

W.M.P.(MD) Nos.5740 and 5741 of 2022

1.M/s.Subburaman Traders,
Rep. by its Partner,
Shri. V.S.Ganesan,
No.81, Madurai Road,
Dindigul - 624 002.

2.M/s.Subburaman Steel Forging Industries,
Rep. by its Partner,
Shri.V.S.Ganesan,
No.756, Subburaman Nagar,
Thorrannuthu Road,
Dindigul - 624 002.

.. Petitioners

Vs

1.The Authorised Officer,
Canara Bank,
(Formerly Syndicate Bank),
Dindigul Nagalnagar-II Branch,
Sri Lakzhmi, R.S.Road,
Dindigul - 624 003.

2.Canara Bank,
(Formerly Syndicate Bank),
Rep by its Branch Manager,
Dindigul Nagalnagar-II Branch,
Sri Lakzhmi, R.S.Road,
Dindigul - 624 003.

3.Debts Recovery Tribunal - Madurai,
III & IV Floor, Kalyani Towers,
4/162, Madurai - Melur Road,
(Near Meenakshi Mission Hospital),
Uthangudi Post, Madurai - 625 107.

.. Respondents

Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorarified Mandamus calling for the records pertaining to the proceedings order dated 25.02.2022 passed by the 3rd respondent in S.A.No.28 of 2022 and

<https://hcmvscs.courts.gov.in/hcmvscs>



comply the 2nd conditional amount of Rs.30.00 Lakhs to be paid on or before 22.04.2022.

For Petitioner : Mr.V.Veerapandian

For Respondents : Mr.N.Dilipkumar
For R1 and R2

ORDER

(Made by R.VIJAYAKUMAR, J.)

The present writ petition has been filed challenging the interim order passed by the Debts Recovery Tribunal, Madurai. As per the order dated 25.02.2022, the Debts Recovery Tribunal has directed the writ petitioner to deposit a sum of Rs.30,00,000/- (Rupees Thirty Lakhs only) on or before 25.03.2022 and another sum of Rs.30,00,000/- (Rupees Thirty Lakhs only) on or before 22.04.2022.

2. According to the writ petitioner, he has deposited the first instalment and due to financial crisis, he is not in a position to comply with the directions of the Debts Recovery Tribunal with regard to the second instalment.

3. The petitioner seeks eight weeks time to deposit the second instalment of Rs.30,00,000/- (Rupees Thirty Lakhs only). However, learned counsel for the respondent bank objects to the same.

4. Having considered the averments of the writ petition and also the reasons assigned by learned counsel for the writ petitioner, this Court is of the considered view that, time could be extended for a period of four weeks. The sale that has already taken place shall not be confirmed, if the petitioner deposits the balance Rs.30,00,000/- (Rupees Thirty Lakhs only) on or before 20.05.2022. In case of default, the bank is entitled to proceed under SARFAESI Act.

5. With the above direction, this writ petition stands disposed of. No costs. Consequently, connected miscellaneous petitions would not survive.

Sd/-

Assistant Registrar (CS III)

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/ /2022

Sub Assistant Registrar(CS)

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To

1. Debts Recovery Tribunal - Madurai,
III & IV Floor, Kalyani Towers,
4/162, Madurai - Melur Road,
(Near Meenakshi Mission Hospital),
Uthangudi Post, Madurai - 625 107.

+1 CC to M/s.VAST LAW ASSOCIATES, Advocate (SR-20048[F] dated
21/04/2022)

+1 CC to M/s.N.DILIPKUMAR, Advocate (SR-20996[F] dated 25/04/2022)
W.P(MD)No.7571 of 2022
21.04.2022

MGJ(05.05.2022) 3P 4C