



W.P.No.5284 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22.02.2023

CORAM :

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

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

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and W.M.P.No.5318 of 2023

PERI Educational and Charitable Trust
rep. by its Chairman, Saravanan Periasamy
New No.4, 45th Street, 9th Avenue
Ashok Nagar, Chennai – 600 083.

.. Petitioner

Vs

1. The Debt Recovery Appellate Tribunal
Shastri Bhavan, Haddows Road
Chennai – 600 006.

2. Indian Overseas Bank
Irungattukottai Branch
Large Advances Branch
SIPCOT Industrial Park
Irungattukottai, Sriperumbudur
Kanchipuram – 602 117.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus directing the first respondent to dispose of I.A.No.338 of 2022 in AIR No.86 of 2022 and I.A.No.339



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of 2022 in AIR No.87 of 2022 and all other connected applications
filed in the said appeals by the petitioner.

For the Petitioner : Mr.S.R.Rajagopal
Senior Counsel
for Mr.L.Murali Krishnan

For the Respondents : Ms.Anantha Gomathy
assisted by Mr.Senthur
for 2nd respondent

ORDER

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

PERI Educational and Charitable Trust, represented by its Chairman, has filed this writ petition seeking issuance of a writ of mandamus directing the Debt Recovery Appellate Tribunal/first respondent to dispose of I.A.No.338 of 2022 in AIR No.86 of 2022 and I.A.No.339 of 2022 in AIR No.87 of 2022 and all other connected applications filed in the said appeals by the petitioner expeditiously.

2. Mr.S.R.Rajagopalan, learned Senior Counsel appearing on behalf of the petitioner, would submit that the petitioner/trust is running an Engineering College in the name of "PERI Institute of



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Technology” at Mannivakkam Village, Chengelpet District. In an effort to expand the college by making additional construction of buildings, the petitioner availed four term loans, apart from one overdraft loan, from the second respondent/bank during the period from 23.2.2011 to 31.3.2017 to the tune of Rs.48.43 crore. It is further submitted that the petitioner had repaid a sum of Rs.6.75 crore and, thereafter, on a challenge to the possession notice issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the petitioner had deposited a further sum of Rs.1 crore in compliance of the conditional order passed by the Debts Recovery Tribunal. It is also submitted that the second respondent sold away one of the properties of the petitioner at Coimbatore and realised Rs.4.17 crore. Since the challenge to the possession notice was disallowed by the Debts Recovery Tribunal-II, Chennai, despite the aforesaid payments made, the petitioner approached the Debt Recovery Appellate Tribunal, Chennai. It is pleaded that the Debt Recovery Appellate Tribunal, Chennai, had not taken up the applications for hearing despite lapse of 10 months and the same is causing undue



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hardship to the petitioner. Hence, the petitioner has been advised to file this writ petition.

3. Mr.S.R.Rajagopalan, learned Senior Counsel appearing for the petitioner, would further submit that the petitioner is interested in giving a quietus to the matter and if the application of the petitioner seeking waiver and all other connected applications which are pending before the Appellate Tribunal are considered expeditiously, the dispute which is pending before the Debts Recovery Tribunal from 2019 and before the Debt Recovery Appellate Tribunal from 2022 can be resolved.

4. Ms.Anantha Gomathy, learned counsel appearing on behalf of the second respondent/bank, has no objection for early disposal of the applications filed by the petitioner before the Debt Recovery Appellate Tribunal, Chennai.

5. Considering the submission of learned Senior Counsel appearing for the petitioner that the petitioner is willing to give a



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quietus to the matter after getting the benefit of waiver, if they are so entitled to, we direct the Debt Recovery Appellate Tribunal, Chennai, to dispose of I.A.No.338 of 2022 in AIR No.86 of 2022 and I.A.No.339 of 2022 in AIR No.87 of 2022 and all other connected applications filed in the said appeals by the petitioner within a period three months from the date of receipt of a copy of this order. There will be no order as to costs. Consequently, connected miscellaneous petition is closed.

(T.R., ACJ.) (D.B.C., J.)
22.02.2023

Index : No
Neutral Citation : No
sasi

To:

1. The Debt Recovery Appellate Tribunal
Shastri Bhavan, Haddows Road
Chennai – 600 006.
2. The Branch Manager
Indian Overseas Bank
Irungattukottai Branch
Large Advances Branch
SIPCOT Industrial Park
Irungattukottai, Sriperumbudur
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THE HON'BLE ACTING CHIEF JUSTICE
AND
D.BHARATHA CHAKRAVARTHY, J.

(sasi)

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