



WEB COPY



W.P.No.15179 of 2018

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 16.08.2023

CORAM :

**THE HONOURABLE MR.JUSTICE R.MAHADEVAN
and
THE HONOURABLE MR. JUSTICE MOHAMMED SHAFFIQ**

**Writ Petition No. 15179 of 2018
and
WMP.No.18029 of 2018**

Shri. S.Kathiravan,
Trustee of M/s. Dhanalakshmi Srinivasan Charitable
and Educational Trust,
No.274-C, Thuraiyur Road,
Perambalur - 621 212.

.. Petitioner

Versus

1. Presiding Officer,
Debts Recovery Tribunal - I,
6th Floor, Spencer Towers,
770-A, Anna Salai, Chennai - 600 002.
2. Housing and Urban Development
Corporation Limited
Rep. by its Deputy General Manager (LAW)
Mr.R.Murugesan, 5th Floor, CMDA Towers I,
No.1, Gandhi Irwin Road,
Egmore, Chennai - 600 001.

.. Respondents

Writ Petition filed under Article 226 of the Constitution of India
praying to issue a Writ of Certiorarified Mandamus, calling for the records
pertaining to the order through website dated 12.06.2018 made in M.A.No.12



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of 2018 in O.A.No.98 of 2017 on the file of the Debts Recovery Tribunal - I, 6th Floor, Spencer Tower, Anna Salai, Chennai - 600 002, the first respondent herein and quash the same and consequently, direct the second respondent bank to hand over the original title deeds of the properties belonging to the petitioner trust.

For Petitioner : Mr.B.Kumar, Senior Counsel
for Mr.S.Ramachandran

For Respondents : Mr.K.S.Sundar

ORDER

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

Challenging the order dated 12.06.2018 passed by the Debts Recovery Tribunal- I, Chennai in M.A.No.12 of 2018 in O.A.No.98 of 2017, and consequently direct the second respondent bank to hand over the original title deed of the properties belonging to the petitioner trust, the present writ petition came to be filed.

2. According to the petitioner, they are registered Trust, as per Trust Deed dated 19.01.1994 registered as document No.3 of 1994 on the file of SRO, Perambalur. The Trust deed authorizes the commencement of educational institutions and borrow money by offering immovable properties as securities. In furtherance of the same, the petitioner started an Educational institution viz., Dhanalakshmi Srinivasan College of Engineering and Arts and



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Science Colleges and they availed credit facilities from the second respondent for construction of additional buildings. In total, there were about 9 loan accounts and the petitioner was in repayment of loan dues. However, due to unexpected slump in the admission of students to colleges, they could not maintain the accounts regularly and on 30.11.2014, despite the best efforts taken by the trust to regularise the accounts, the same was stated to have been classified as Non Performing Asset. Following the same, the second respondent filed an application in O.A.No.98 of 2014 before the Debts Recovery Tribunal - I, Chennai seeking to recover a sum of Rs.52,64,39,353/-. During the pendency of the DRT proceedings, the trust made an attempt for One Time Settlement (OTS), but the same did not materialise. Further, the Trust made substantial payment to the tune of Rs.28,45,00,000/-, out of the claim of Rs.52,64,39,354/-. In view of the same, the DRT, while disposing of the said application, granted time till 31.03.2018, to the petitioner to pay the remaining amount, with default clause. Thereafter, the petitioner paid 25% of the outstanding amount and further sum of Rs.9.6 crores, on 20.03.2018, but did not pay the balance outstanding amount, resulting in possession notice dated 11.04.2018. Subsequently, by order dated 12.06.2018, the DRT disposed of the said application in MA.No.12 of 2018 directing the petitioner Trust to pay Rs.1 crore on or before 22.06.2018 and the remaining before 01.07.2018.



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Aggrieved by the same, the petitioner trust is before this court with the present writ petition.

3.After making some submissions, the learned senior counsel appearing for the petitioner submitted that the petitioner is inclined to approach the Recovery Officer, DRT-II, Chennai, for appropriate relief, by filing necessary calculation memo with regard to the payment so far paid and thereafter, making payment for the outstanding amount, if any. He has also made an endorsement in the bundle to that effect.

4.On the above submission, the learned counsel appearing for the second respondent has no serious objection.

5.Granted such liberty to the petitioner, this writ petition stands disposed of. No costs.

[R.M.D., J.] [M.S.Q., J.]
16.08.2023

Index : Yes / No
Internet : Yes / No
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To

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2. Mr.R.Murugesan,
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