



W.P.No.25784 of 2023

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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.09.2023

CORAM :

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE P.D.AUDIKEVALU

W.P.No.25784 of 2023

M/s. Sun Yarn
Rep. by its Proprietor Karthikeyan
No.227/228, V.G.V. Nagar, 9th Street
Rakipalayam
Tiruppur 641 604.

.. Petitioner

Vs.

1. The Branch Manager
Bank of India
Tiruppur SME Branch
Tiruppur.
2. Deputy Zonal Manager
Bank of India
Asset Recovery Department
Coimbatore Zone, Coimbatore.
3. Recovery Officer – I
Debts Recovery Tribunal
Office of the Recovery Officer
2nd & 3rd Floor, 'Jawans' Bhavan
27-T.B. Road
Coimbatore 641 018.

.. Respondents



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Prayer: Petition filed under Article 226 of the Constitution of India seeking a writ of Certiorari to call for the records of the third respondent vide Order in Recovery Proceedings (R.P) No.786/2019 in DRC No.334/2019 in O.A.No.304/2017 dated 05.12.2022, impugned herein and quash the same.

For the Petitioner : Mr.Perumbulavil Radhakrishnan

For the Respondents : Mr.F.B.Benjamin George
for Respondents 1 & 2

ORDER

(Made by the Hon'ble Chief Justice)

Heard Mr.Perumbulavil Radhakrishnan, learned counsel for the petitioner and Mr.F.B.Benjamin George, learned counsel for the respondents 1 and 2.

2. Learned counsel for the petitioner assured this Court that within 15 days, amount of Rs.1.00 crore (Rupees one crore only) would be deposited with the respondent Bank and the remaining amount due and payable would be paid within two months thereafter.

3. In case the petitioner pays the amount of Rs.1.00 crore (Rupees one crore only) within fifteen days, the respondent bank may



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defer their action for further two months, so as to enable the petitioner to pay the entire amount due and payable.

4. The writ petition is disposed of. There will be no order as to costs. Consequently, W.M.P.No.25221 of 2023 is closed.

(S.V.G., C.J.)

(P.D.A., J.)

05.09.2023

Index : Yes/No
Neutral Citation : Yes/No

kpl

To

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THE HON'BLE CHIEF JUSTICE
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