



W.P(MD)No.22744 of 2021

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 29.11.2023

CORAM :

**THE HONOURABLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE
and
THE HONOURABLE MR.JUSTICE K.K. RAMAKRISHNAN**

W.P(MD)No.22744 of 2021

and

W.M.P(MD)No.19234 of 2021

1.T.Johnson

2.Samuel Jeffson Johnson

3.Anny Johnson

... Petitioners

Vs.

1.Religare Finvest Ltd.,
Rep. by its Authorised Officer,
Joseph Raghul A

2.The Chief Judicial Magistrate,
Thoothukudi.

... Respondents

PRAYER : Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari calling for the records relating to the interim order passed by the Debt Recovery Tribunal, Madurai dated 21.09.2021 in I.A.No.1456 of 2021 in S.A.No.396 of 2021, quash the same, insofar as the conditions imposed thereon and all proceedings in furtherance thereof.



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For Petitioners : Mr.K.Ragatheesh Kumar

For R-1 : No Appearance

ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

Heard the learned counsel for the petitioners.

2. None appears for the respondent bank.

3. The respondent bank has resorted to action under Section 14 of the SARFAESI Act, 2002. The petitioners challenged the same by filing securitization application before the Debts Recovery Tribunal. The Debts Recovery Tribunal granted interim relief to the petitioner on condition that the petitioner shall deposit a sum of Rs.2,44,56,000/-. The same is assailed in the present writ petition.

4. This Court under order, dated 22.12.2021, directed the petitioner to deposit Rs.1,00,00,000/- within four weeks.

5. The learned counsel for the petitioner submits that the petitioner could deposit only Rs.75,00,000/- and seeks further time.



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6. The amount of Rs.2,44,56,000/- directed to be deposited by the Debts Recovery Tribunal is required to be deposited by the petitioner.

7. Considering the above, we pass the following order:

(i) The learned counsel for the petitioner confirms that Rs.75,00,000/- has been deposited. Relying upon the said statement, we direct the petitioner to deposit Rs.1,69,56,000/- (Rupees One Crore Sixty Nine Lakhs and Fifty Six Thousand Only) within two months from today with the Debts Recovery Tribunal.

(ii) In case, the petitioner deposits the amount as directed above within two months from today, then the stay granted by the Debts Recovery Tribunal, shall continue.

(iii) If the petitioner fails to deposit the amount as directed above, then the interim relief granted shall stand automatically vacated and the Debts Recovery Tribunal may proceed further.



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8. The Writ Petition is accordingly disposed of. No Costs.

Consequently, connected Miscellaneous Petition is closed.

[S.V.G., C.J.]

[K.K.R.K, J.]

29.11.2023

Index : Yes / No

Neutral Citation : Yes / No

PM

To:

1.The Chief Judicial Magistrate,
Thoothukudi.

2.The Debts Recovery Tribunal,
Madurai.



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THE HONOURABLE CHIEF JUSTICE
and
K.K. RAMAKRISHNAN, J.

PM

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