



W.P.(MD)No.26002 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 26.10.2023

CORAM:

THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN

and

THE HONOURABLE MR.JUSTICE P.DHANABAL

W.P.(MD)No.26002 of 2023

and

W.M.P.(MD)Nos.22382 and 22383 of 2023

N.S.Jeyachandran

: Petitioner

Vs.

1.The Registrar,
Debt Recovery Tribunal,
Madurai.

2.The Authorised Officer,
State Bank of India,
Stressed Assets Recovery Branch (SARB),
Vinayaga Nagar Branch (Upstairs),
No.8, Dr.Ambedkar Road,
Madurai-625 020.

: Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying for a Writ of Certiorari calling for the records relating to the impugned order dated 27.09.2023 passed in I.A.No.2111 of 2023 in S.A.No.507 of 2023 on the file of the Debt Recovery Tribunal and quash the same in so far as imposing condition to deposit a sum of Rs.4,36,00,000/- for granting stay.



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W.P.(MD)No.26002 of 2023

For Petitioner : Mr.V.Panneer Selvam

For R2 : Mr.P.Pethu Rajesh

ORDER

Heard both sides.

2. The petitioner filed S.A.No.507 of 2023 before the Debt Recovery Tribunal, Madurai. Interim relief was given vide order dated 27.09.2023 in I.A.No.2111 of 2023. The petitioner had to pay a sum of Rs.2,18,00,000/- on or before 30.10.2023 and the second installment of Rs.2,18,00,000/- on or before 30.11.2023. The order dated 27.09.2023 makes it clear that in the event of failure on the part of the petitioner to pay the said amount, the ad-interim stay granted would stand vacated and the IA would stand closed automatically. Since the second respondent has taken steps to sell the property, the petitioner was constrained to come before this Court.

3. In our view, since the interim relief has been passed by the Tribunal, the Tribunal has jurisdiction to modify or grant extension of the time. We therefore, permit the petitioner to file modification petition in



W.P.(MD)No.26002 of 2023

I.A.No.2111 of 2023. The learned counsel for the petitioner states that such a petition be filed before the Debt Recovery Tribunal, Madurai on or before 30.10.2023. If such application is filed, DRT Madurai shall number the petition immediately and dispose of the same in accordance with law within a period of 10 days thereafter.

4. The Writ Petition is disposed of accordingly. No costs. Consequently, connected miscellaneous petitions are closed.

[G.R.S.,J.] & [P.D.B.,J.]

26.10.2023

Neutral Citation : Yes/No

Index : Yes/No

Internet : Yes/No

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W.P.(MD)No.26002 of 2023

G.R.SWAMINATHAN, J.

and

P.DHANABAL, J.

vsm

ORDER MADE IN

W.P.(MD)No.26002 of 2023

26.10.2023