



WP No.1555 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.04.2024

CORAM

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

AND

THE HON'BLE MR.JUSTICE J.SATHYA NARAYANA PRASAD

WP No.1555 of 2024
and WMP No.1574 of 2024

S.Saravanan

.. Petitioner

-vs-

1. The Registrar,
Debts Recovery Appellate Tribunal, Chennai,
7th Floor, Additional Office Buildings,
Shastri Bhavan, Haddows Road,
Chennai 600 006.

2. The Authorised Officer,
Indian Bank, Paramakudi Branch,
3/547, L1 Madurai Rameswaram Main Road,
Paramakudi 623707.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the 1st respondent to accept the amount of Rs.45,90,656/- or any other amount as this Court may direct taking into account the Rs.21.02 lakhs already paid to the Respondent Bank being offered towards pre-deposit constituting 50% of the "debt due" and hold it in an interest bearing fixed deposit till the Appeal is entertained and adjudicated on merits.

For Petitioner : Ms.N.Gowri
for Mr.G.Ilamurugu



WP No.1555 of 2024

For Respondents

: R-1 Tribunal
: M/s.Hemalatha A.Suresh
for R-2

* * * * *

ORDER

(Made by the Hon'ble Chief Justice)

We have heard Ms.N.Gowri, learned counsel for the petitioner and M/s.Hemalatha A.Suresh, learned counsel for respondent No.2.

2. The petitioner assails the order under Section 14 of the SARFAESI Act before the Debts Recovery Tribunal, Madurai. The petitioner was directed to make a pre-deposit of 40% of the amount within a particular time. The petitioner could not deposit the said amount within the time frame. The petitioner approached the Debt Recovery Appellate Tribunal, Chennai. The appeal is not yet registered.

3. It appears that the petitioner has deposited Rs.15,00,000/- on 12.12.2023 and another sum of Rs.10,00,000/- on 28.02.2024 before the Debt Recovery Appellate Tribunal, Chennai and now the petitioner is ready to deposit a sum of Rs.23,00,000/- (Rupees



twenty three lakhs only).

4. Upon deposit of additional sum of Rs.23,00,000/-, the same would be sufficient compliance. In light of that, we pass the following order:

- a) The petitioner shall deposit the additional sum of Rs.23,00,000/- (Rupees twenty three lakhs only) with the Debt Recovery Tribunal, Madurai, within one week from today.
- b) Upon deposit of Rs.23,00,000/- (Rupees twenty three lakhs only), apart from the deposit of earlier amounts of Rs.15,00,000/- (Rupees fifteen lakhs only) and Rs.10,00,000/- (Rupees ten lakhs only) before the Debt Recovery Appellate Tribunal, Chennai, the same would be sufficient compliance of the order passed by the Presiding Officer, Debts Recovery Tribunal, Madurai, with regard to the pre-deposit.
- c) In case the petitioner deposits the additional sum of Rs.23,00,000/- within one week from today, the Debts Recovery Tribunal, Madurai, shall deal with the matter on



WP No.1555 of 2024

WEB COPY

merits.

With the aforesaid observations, the writ petition is disposed of. There shall be no order as to costs. Consequently, connected miscellaneous petition is closed.

(S.V.G., CJ.) (J.S.N.P., J.)
12.04.2024

Index : Yes/No
Neutral Citation : Yes/No

sra

To

1. The Registrar,
Debts Recovery Appellate Tribunal, Chennai,
7th Floor, Additional Office Buildings,
Shastri Bhavan, Haddows Road,
Chennai 600 006.
2. The Authorised Officer,
Indian Bank, Paramakudi Branch,
3/547, L1 Madurai Rameswaram Main Road,
Paramakudi 623707.
3. The Registrar,
Debts Recovery Tribunal,
Madurai.



WEB COPY



WP No.1555 of 2024

THE HON'BLE CHIEF JUSTICE
AND
J.SATHYA NARAYANA PRASAD, J.

(sra)

WP No.1555 of 2024

12.04.2024