



WEB COPY



WMP No.1556 of 2024 in W.P.No.1099 of 2024

W.M.P.No.1556 of 2024
in W.P.No.1099 of 2024

THE HON'BLE CHIEF JUSTICE
AND
D.BHARATHA CHAKRAVARTHY,J.

(Order of the court was made by the Hon'ble Chief Justice)

We have heard Mr.Om Prakash, learned Senior Counsel for
M/s.D.Kamachi, learned counsel for the applicant.

2. This Court, under the order dated 18.1.2024 in
W.P.No.1099 of 2024 and W.M.P.No.1152 of 2024, directed the
applicant to deposit Rs.1.00 crore [Rupees One Crore only] by
22.01.2024.

3. In the morning, a motion was made for taking up the
matter in the afternoon session. In view of the motion made, the
matter is taken up in the afternoon session.

4. Mrs.Bhargavi Sundarajan, learned counsel for the bank is
present.



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5. Learned Senior Counsel for the applicant submits that the applicant could garner only Rs.50.00 lakh [Rupees Fifty Lakh only] and the demand draft for Rs.50.00 lakh [Rupees Fifty Lakh] is also prepared for deposit with the bank in a no lien account and requires one week time to deposit the further Rs.50.00 lakh [Rupees Fifty Lakh only].

6. Learned counsel for the bank opposes the said request and submits that the property is already sold.

7. We had entertained the matter, as the matter was pending before the Debt Recovery Appellate Tribunal and the matter was not taken up by the Debt Recovery Appellate Tribunal. Under the order dated 18.1.2024, we had directed the applicant to deposit Rs.1.00 crore [Rupees One Crore only] on or before 22.01.2024 and we had directed *status quo* to be maintained till the next date or till the matter is taken up by the Debt Recovery Appellate Tribunal on merits.



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8. Considering the difficulties expressed and reasons given, we direct the applicant to deposit Rs.50.00 lakh [Rupees Fifty Lakh only] by tomorrow (23.01.2024) with the Debt Recovery Appellate Tribunal in the pending SA and another sum of Rs.50.00 lakh [Rupees Fifty Lakh only] on or before 29.01.2024. If the deposit as directed is made, the interim order passed on 18.1.2024 shall continue. If the deposit as directed is not made, then the interim order shall axiomatically stand vacated.

9. Accordingly, W.M.P. No.1556 of 2024 is disposed of.

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

(D.B.C., J.)

22.01.2024

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22.01.2024