



C.R.P.No.1277 of 2020

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.10.2024

CORAM :

THE HON'BLE MR.K.R.SHRIRAM, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

C.R.P.No.1277 of 2020

&

C.M.P.No.6970 of 2020

1. S.Nandakumar
2. N.Kannan
3. S.Radhika

.. Petitioners

Vs.

1. Indian Bank
Purasawakkam Branch
19, Narayana Guru Road
Chennai 600 112
Rep. by its Assistant General Manager.
2. M/s. S&S Industries and Enterprises Limited
A-3 I Main Road, Industrial Estate
Ambattur, Chennai 600 058
Now at 204, SIDCO AIEMA Tower
First Main Road, Ambattur Industrial Estate
Chennai 600 058.
3. A.R.Santhanakrishnan
4. V.S.Narayanan
5. M.S.Venkataraman



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6. V.Kesavan

7. S.Natarajan

8. R.Ramani

9.T.V.Babu

10.The Branch Manager

State Bank of India

Commercial Branch, 232, NSC Bose Road

Chennai 600 001.

11.The Branch Manager

The Vysya Bank Limited

185, Mount Road, Chennai 600 006.

12.The Branch Manager

Oriental Bank of Commerce

Spencer Plaza, 769, Mount Road

Chennai 600 002.

13.The Branch Manager

Punjab National Bank

17, Rajaji Salai, Chennai 600 001.

14.The Branch Manager

IDBI Bank Limited

P.M. Towers, 37, Greaves Road

Chennai 600 006.

15.The Branch Manager

ICICI Limited

No.1, Cenetoph Road, Teynampet

Chennai 600 018.

16.The Branch Manager

Industrial Development Bank of India

115 Anna Salai, Chennai 600 015.

.. Respondents



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Prayer : Petition filed under Article 227 of the Constitution of India to set aside the order dated 06.08.2019 passed in O.A.No.92 of 2010 on the file of Debts Recovery Tribunal III.

For Petitioners : Mr.P.H.Arvind Pandian
Senior Counsel
For Mr.C.V.Shailandhran

For Respondents : Mr.P.V.Muralidhar
for Respondent-1

Mr.K.Balamurali
For Shivakumar & Suresh
for Respondents 14 & 16

No appearance
for Respondents 4, 5, 10-13 & 15

Not ready in notice
for Respondents 2, 3 & 6-9

ORDER

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

The prayer in the petition is to set aside the order dated 06.08.2019 of Debts Recovery Tribunal - III in O.A.No.92 of 2010.



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2. Counsel for first respondent states that the prayer is not rightly worded and should be restricted only to petitioners. Mr.Pandian agrees with counsel for first respondent that the impugned order should be set aside only to the extent it applies to petitioners. Having said this, counsel for first respondent, in fairness, concedes that the order dated 10.02.2020 passed in C.R.P.No.546 of 2020 and C.M.P.No.2809 of 2020 would apply to petitioners also since petitioners were similarly situate as petitioners in the said matter.

3. We have also considered the impugned order and we are also satisfied that there is no evidence to show petitioners were guarantors. Admitting to the loan given to the company will not make petitioners as guarantors. Therefore, the impugned order dated 06.08.2019 to the extent it is applicable to petitioners is quashed and set aside. Petitioners are discharged of any personal liability whatsoever.



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4. Petition is disposed of. There shall be no order as to costs.

Consequently, interim application stands closed.

(K.R.SHRIRAM, CJ)

(SENTHILKUMAR RAMAMOORTHY, J.)

23.10.2024

Index : Yes/No
Neutral Citation : Yes/No

kpl

To

The Registrar
Debts Recovery Tribunal III
Chennai.



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THE HON'BLE CHIEF JUSTICE
AND
SENTHILKUMAR RAMAMOORTHY,J.

(kpl)

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