



C.R.P.No.626 of 2024

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

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&

C.M.P.Nos.3092 & 3097 of 2024

V.Jayasankar

.. Petitioner

Vs.

1. The Authorised Officer and
Chief Manager, Punjab National Bank
Nanganallur Branch
No.1, 1st Floor, 5th Main Road
Opp. Nehru Hr. Sec. School
Nanganallur, Chennai 600 061.

2. S.Ravi

3. Amutha

4. K.Palaniraja

.. Respondents

Prayer : Petition filed under Article 227 of the Constitution of India to set aside the order dated 26.04.2023 passed in RA(SA) No.35 of 2020 on the file of Debt Recovery Appellate Tribunal, Chennai confirming the order dated 16.05.2019 in S.A.SR.No.7755 of 2019 on the file of Debts Recovery Tribunal III, Chennai.



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For Petitioner : Mr.S.Suresh

For Respondents : No appearance
for Respondents 1 & 4

Not ready in Notice
for Respondents 2 & 3

ORDER

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

Petitioner is impugning an order passed by Debt Recovery Appellate Tribunal on 26.04.2023 on various grounds. The primary ground of petitioner is that the auction of the mortgaged property was conducted on 13.06.2018 for Rs.19.35 lakh. As per the auction notice, the said amount was to be deposited by 28.06.2018. Whereas, the auction purchaser paid the amount only on 06.07.2018. Counsel states that the bank should not have accepted the payment eight days later and should have held the auction purchaser in default and cancelled the auction.

2. Counsel states that petitioner deposited with Debt Recovery Appellate Tribunal, on 18.02.2022, an amount of Rs.19.60 lakh, almost 1½



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years later. Counsel states that petitioner had moved out of the property he has mortgaged because of financial difficulties and possession has also been given to the auction purchaser.

3. In view of the factors and for the reasons given in the impugned order, we see no reason to interfere. Petition is dismissed. Consequently, interim applications stand closed.

4. Petitioner may, however, apply to Debt Recovery Appellate Tribunal where he has deposited Rs.19.60 lakh, for withdrawing the amount with cumulative interest, if any. If such an application is made, Debt Recovery Appellate Tribunal shall consider the same and dispose the application in accordance with law. We make no observation on the same.

(K.R.SHRIRAM, CJ)

(SENTHILKUMAR RAMAMOORTHY, J.)

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Index : Yes/No
Neutral Citation : Yes/No

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To

The Registrar
Debt Recovery Appellate Tribunal
Chennai.



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

(kpl)

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