



W.P.No.19148 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 26.09.2024

CORAM :

THE HON'BLE MR.D.KRISHNAKUMAR, ACTING CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE M.JOTHIRAMAN

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1. M/s. Sri Ammayappar Transport
Rep. by its Partner A.Perumal
21/2, Dr. Sankaran Road
Namakkal Town
Namakkal 637 001.

2. A.Perumal

.. Petitioners

Vs.

1. The Authorised Officer
The Regional Office
The Federal Bank Ltd.
LCRD/Chennai Division
Chennai 600 014.

2. The Authorised Officer
The Federal Bank Ltd.
64 and 66, Rangar Sannathi Street
Sendamangalam Main Road
Namakkal 637 001
Tamil Nadu.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India



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seeking of a writ of Certiorari calling for the records pertaining to the order passed by the Debts Recovery Tribunal, Coimbatore in I.A.No.2033 of 2024 in S.A.No.443 of 2024 dated 13.06.2024 and quash the same.

For the Petitioners : Mr.Nithyavendhan K

For the Respondents : Mr.S.Sathiyanarayanan

ORDER

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

The petitioner challenges the conditional order passed by the Debts Recovery Tribunal, Coimbatore.

2. Learned counsel for the petitioners submits that pursuant to the interim order of this Court dated 11.07.2024, the petitioners have paid a sum of Rs.70 lakh to the respondent bank and also willing to settle the outstanding amount by way of One Time Settlement. The petitioners undertake to make a representation to the respondent bank for consideration of One Time Settlement.



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3. In the light of the above, the petitioners are permitted to make a representation to the respondent bank for One Time Settlement within one week from the date of receipt of a copy of this order. If such representation is made, the respondent bank shall consider the same and take decision within two weeks thereafter. If no representation is made by the petitioners, the respondent bank shall proceed in accordance with law.

4. Considering the fact that the interim order passed by this Court is complied with and that the appeal in S.A.No.443 of 2024 is pending, the Debts Recovery Tribunal, Coimbatore is directed to take up the appeal and dispose of the same as early as possible, preferably within four months from the date of receipt of a copy of this order, if no decision is taken by the respondent bank for One Time Settlement on the representation of the petitioners.

5. The interim order of the Tribunal, impugned in this writ petition, is modified to the above extent.



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6. The writ petition is disposed of. There shall be no order as to costs. Consequently, W.M.P.No.20992 of 2024 is closed.

(D.K.K., ACJ.) (M.J.R., J.)
26.09.2024

Index : Yes/No
Neutral Citation : Yes/No

kpl

To

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D.KRISHNAKUMAR, ACJ,
AND
M.JOTHIRAMAN,J.

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