



C.R.P.No.2983 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

C.R.P.No.2983 of 2024

&

C.M.P.No.15961 of 2024

1. M/s. Annai Abiraami Aqua Agencies
Rep. by its Proprietor S.Jayaraman
55 D Railway Road
Sirkali, Mayiladuthurai District
Tamil Nadu 609 110.

2. S.Jayaraman

3. J.Chamundeeswari

.. Petitioners

Vs.

The Karur Vysysa Bank Limited
Rep. by its Authorised Officer
Divisional Office – Villupuram
D.No.15, I Floor, G.V.Farms
Building Mampazhapattu Road
Villupuram 605 602
Tamil Nadu.

.. Respondent



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Prayer : Petition filed under Article 227 of the Constitution of India to set aside the order dated 27.05.2024 passed in S.A.No.274 of 2024 on the file of Debts Recovery Tribunal III, Chennai.

For Petitioners : Mr.B.Natarajan

For Respondent : Mr.Raghunathan
For M/s. T.S.Gopalan & Co.

ORDER

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

Petitioner is impugning an order dated 27.05.2024 passed by the Debts Recovery Tribunal - III, Chennai dismissing two interim applications being S.I.A.No.807 of 2024 and S.I.A.No.808 of 2024.

2. For ease of reference, the order is reproduced below:

"SA No.274/2024

27.05.2024

Taken up though This SA is filed by applicants challenging the Possession Notice 21.03.2024 issued by respondent bank for recovery of a sum of Rs.3,69,14,386/- along with SIA Nos.807/24 and 808/24 for urgent hearing and for stay respectively.

Perused records. Although this SA was filed on 04.05.2024 the same was processed by applicants and



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could get it numbered only on 22.05.2024.

Despite filing urgent petition, as applicant did not file any memo to prove their bonafides nor had moved it before the Bench by mentioning, SIA 807/24 and SIA 808/24 are dismissed, as a deterrent on the applicant for make believing the Tribunal, falsely for urgent hearing and for consideration of stay petition, when they had no intention to mention the same and are continuing their default.

As stay petition is dismissed, respondent bank will be entitled to proceed further with their SARFAESI actions, if they can establish the same to be in accordance with law.

Issue notice to respondent bank. Private notice and notice by E-mail is also permitted. Call on 01.07.2024 for filing AOS by applicants.

3. We find this to be an unreasoned order. Therefore, in our opinion, the order is to be quashed and set aside. Petition is ordered accordingly.

4. S.I.A.Nos.807 of 2024 and 808 of 2024 are restored to the file of Debts Recovery Tribunal - III, Chennai. Petitioners may move the Debts Recovery Tribunal for appropriate orders. We make no observation on the merits thereof.



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5. At the same time, counsel for petitioners states that petitioners are of the intention to settle the debt owed to the bank and petitioners will approach the bank to consider One Time Settlement.

6. Counsel for respondent bank states that if petitioners approach the bank within two weeks, the bank will certainly consider the same on the most favourable terms to the bank.

7. Two weeks' period will start today and the excuse of order not being available shall not be taken by petitioners.

8. 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

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To

The Authorised Officer
The Karur Vysysa Bank Limited
Divisional Office – Villupuram
D.No.15, I Floor, G.V.Farms
Building Mampazhapattu Road
Villupuram 605 602
Tamil Nadu.



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

(kpl)

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