



WEB COPY



WP No.29967 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.12.2024

CORAM

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

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

WP No.29967 of 2024

and

WMP Nos.32667, 32668 of 2024

1.Anitha

2.Gobalakrishnan

: Petitioners

versus

1.The Registrar,
Debts Recovery Tribunal, Coimbatore,

2.M/s.Equitas Small Finance Bank Ltd.,
rep. By Authorised Signatory,
Spencer Plaza, 4th Floor, Phase II,
769, Mount Road, Anna Salai,
Chennai 600 002

3.D.Vanaja

: Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus forbearing the respondents from taking any coercive action against the petitioners' property bearing Door No.5/5F, R.P.Nagar, Mekkalathottam, Muttiyankinary, Perumanallur, Tiruppur-641 666, bearing Survey No.3333/5 and 334/5C, in Patta



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No.951, pending disposal of their application before the Debt Recovery Tribunal, Coimbatore, under filing No.7669002679 dated 28.09.2024.

For Petitioners : Mr.U.Gokulakrishnan

For Respondents : Mr.Elaiyaraj Kumar,
for M/s.Ramalingam Associates,
for respondent No.2

ORDER

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

We are informed by counsel for petitioners that pursuant to this Court's order dated 27.11.2024, petitioners have received a one-time settlement offer, vide communication dated 02.12.2024, from the second respondent. Counsel for petitioners states that petitioners shall endeavour to honour the OTS offer.

2. Counsel for petitioners states that OTS offer is little stiff and therefore, Court may permit the amount of Rs.13,53,113/- to be paid in two instalments, though Mr.Elaiyaraj Kumar, counsel for respondent No.2 objected.



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3. Counsel for petitioners states petitioners shall pay the amount rounded-off to Rs.13,60,000/- instead of Rs.13,53,113/-.

4. This amount of Rs.13,60,000/- shall be paid in two installments. On or before 17.12.2024, a sum of Rs.8,00,000/- (Rupees Eight Lakh only) shall be paid and the balance amount of Rs.5,60,000/- (Rupees Five Lakh Sixty Thousand only) shall be paid on or before 31.12.2024.

5. Failure to pay the amount will result in the OTS offer being rendered null and void.

6. Petition disposed of. There will be no order as to costs. Consequently, all the interim applications also stand disposed of.

(K.R.SHRIRAM, CJ.)

(SENTHILKUMAR RAMAMOORTHY, J.)

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Index : Yes/No
Neutral Citation : Yes/No
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