



WEB COPY



W.P.No.33047 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.12.2024

CORAM :

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

AND

THE HON'BLE MR. JUSTICE SENTHILKUMARAM MOORTHY

W.P.No.33047 of 2024

M/s.ASR Agro Oils Pvt. Ltd.,
Rep. by its Managing Director,
Mr.Aravinthan, No.25 A, Uppalavadi Main Road,
Manjakuppam, Cuddalore 607 001.

... Petitioner

-vs-

1. M/s.U V Asset Reconstruction Co Ltd.,
Registered Office at No.704, Deepali
Building 92, Nehru Place, New Delhi 110 019.

2. The Recovery Officer, DRT-III,
6th Floor, Additional Office Building,
Shastri Bhavan, Nungambakkam,
Chennai 600 006.

... Respondents

Prayer : Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus to direct the 2nd respondent to dispose of the application file in Diary No.44/2024 in SR No.10185/2024 dated



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18.07.2024 in DRC/27/2020 seeking permission to run the unit until the other idle properties are sold to recover the debts payable by the petitioner in a time bound manner.

For Petitioner : Mr.R.Ramkumar
for Mr.R.Swarnavel

For Respondents : Mr.P.S.Ganesh
for R-1
: R-2 Tribunal
* * * * *

ORDER

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

On 13.11.2024, the following order was passed:

"Counsel for petitioner says that petitioner would pay a sum of Rs.12,00,00,000/- (Rupees Twelve Crore only) within one month. Counsel says that petitioner will make the payment, without prejudice, to respondent No.1.

2. We make no observation on the offer made; but at the same time will note that the offer of Rs.12,00,00,000/- (Rupees Twelve Crore only) is an undertaking to the Court.

3. Notice be issued to respondent No.1 returnable on 11.12.2024.

4. Private notice is permitted. Affidavit of service shall be filed by 25.11.2024.

5. List on 11.12.2024."

2. The undertaking to this Court has been breached because the



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opening statement made by counsel for petitioner is that they have not been able to make the payment and some proposed buyers are insisting on tri-partite agreement. Therefore, petition is dismissed.

Mr.P.S.Ganesh appearing for the bank is pressing for costs. Petitioner shall pay a sum of Rs.1,00,000/- as costs to the bank, which shall also be added to the outstanding to the bank.

(K.R.SHRIRAM., CJ.)

(SENTHILKUMARRAMAMOORTHY, J.)

11.12.2024

Index : Yes/No
NC : Yes/No

sra

To

1. The Recovery Officer, DRT-III,
6th Floor, Additional Office Building,
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THE HON'BLE CHIEF JUSTICE
AND
SENTHILKUMAR RAMAMOORTHY,J.

(sra)

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