



C.R.P.Nos.3905, 3909 & 3911 of 2022

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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02.04.2024

CORAM :

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE J.SATHYA NARAYANA PRASAD

C.R.P.Nos.3905, 3909 & 3911 of 2022

C.R.P.No.3905 of 2022

1. M/s. PKP Minerals Private Limited
Rep. by its Managing Director P.K.Pounraj
51/5, South Railway Road
Kumarasamypet
Dharmapuri 636 703
Also at
M/s. PKP Minerals Private Limited
No.69, Adhiyaman bye-pass
Dharmapuri 636 701.

2. P.K.Pounraj
3. P.Thilagavathi
4. P.M.Gowran
5. P.G.Ramesh

.. Petitioners

Vs.

State Bank of India
Stressed Assets Management Branch
Raja Plaza, 1st Floor, No.1112, Avinashi Road
Coimbatore 641 037
Rep. by N.Ramadass, Chief Manager.

.. Respondent



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C.R.P.No.3909 of 2022

1. M/s. PKP Minerals Private Limited
Rep. by its Managing Director P.K.Pounraj
No.69, Adhiyaman bye-pass
Dharmapuri 636 701.

2. P.K.Pounraj

3. P.Thilagavathi

.. Petitioners

Vs.

State Bank of India
Stressed Assets Management Branch
Raja Plaza, 1st Floor, No.1112, Avinashi Road
Coimbatore 641 037
Rep. by N.Ramadass, Chief Manager.

.. Respondent

C.R.P.No.3911 of 2022

1. M/s. Sathya Granites
Rep. by its Managing Partner P.K.Pounraj
No.69, Adhiyaman bye-pass
Dharmapuri 636 701.

2. P.K.Pounraj

3. P.Thilagavathi

4. M/s. PKP Minerals Private Limited
Rep. by its Managing Director P.K.Pounraj
No.69, Adhiyaman bye-pass
Dharmapuri 636 701.

5. M/s. Shri PKP Spintex Mills Private Limited



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Rep. by its Managing Director P.K.Pounraj
51/5, South Railway Road
Kumarasamypet
Dharmapuri 636 703.
Also at
M/s. PKP Spintex Mills Private Limited
No.69, Adhiyaman bye-pass
Dharmapuri 636 701.

.. Petitioners

Vs.

State Bank of India
Stressed Assets Management Branch
Raja Plaza, 1st Floor, No.1112, Avinashi Road
Coimbatore 641 037
Rep. by N.Ramadass, Chief Manager.

.. Respondent

Prayer: Petitions filed under Article 227 of the Constitution of India

(i) against the application filed by the respondent bank bearing M.A.S.R.No.11224 of 2022 in D.R.C.No.60 of 2022 in O.A.No.445 of 2015 before the Recovery Officer-II of Debts Recovery Tribunal-III, Chennai;

(ii) to strike off the application bearing M.A.S.R.No.11225 of 2022 in D.R.C.No.59 of 2022 in O.A.No.285 of 2016 before the Recovery Officer-I of Debts Recovery Tribunal-III, Chennai; and

(iii) to strike off the application bearing M.A.S.R.No.11221 of 2022 in D.R.C.No.62 of 2022 in O.A.No.278 of 2015 before the Recovery Officer-II of Debts Recovery Tribunal-III, Chennai.



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For the Petitioners : Mr.P.Balasubramanian
Senior Counsel
For Mr.J.Lenin

For the Respondent : Mr.M.L.Ganesh

ORDER

(Made by the Hon'ble Chief Justice)

We have heard Mr.P.Balasubramanian, learned Senior Counsel for Mr.J.Lenin, learned counsel for the petitioners and Mr.M.L.Ganesh, learned counsel for the respondent.

2. It is submitted that One Time Settlement is arrived at between the petitioners and the bank and the petitioners have paid the amount as per the One Time Settlement. One of the terms of the One Time Settlement is that consent terms with default clause will be filed before Presiding Officer of DRT/Court for obtaining consent decree. The matter is now pending before the Recovery Officer, DRT.

3. The petitioners and the bank may appear before the appropriate authority on 15.04.2024 for recording of the terms. The



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parties certainly would be bound by the terms of the One Time Settlement.

4. The civil revision petitions are disposed of accordingly. There shall be no order as to costs. Consequently, C.M.P.Nos.20472, 20477 and 20476 of 2022 are closed.

(S.V.G., C.J.)

(J.S.N.P., J.)

02.04.2024

Index : Yes/No
Neutral Citation : Yes/No

kpl

To

Mr.N.Ramadass
Chief Manager
State Bank of India
Stressed Assets Management Branch
Raja Plaza, 1st Floor, No.1112, Avinashi Road
Coimbatore 641 037.



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THE HON'BLE CHIEF JUSTICE
AND
J.SATHYA NARAYANA PRASAD, J

(kpl)

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