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W.P.No.5763 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19.02.2025

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

AND

THE HON'BLE MR.JUSTICE MOHAMMED SHAFFIQ

**WP NO. 5763 of 2025
and WMP Nos.6340 and 6341 of 2025**

M/s.GSP Fasteners,
Rep. By its Partner, Mr.Ramesh,
No.1, Chelliaaman Avenue,
Athipattu, Chennai-600 120.

.. Petitioner

Vs

Authorised Officer
Union Bank Of India,
Asset Recovery Bank, No.9, Elcanso Building,
Casa Major Road, Egmore, Chennai-8.

.. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India praying for issue of writ of certiorari to call for the records with respect to the order dated 12.02.2025 pronounced in I.A.No.199/2025 in MA (SA) No.14/2025 (AIR.No.1996/2025) pending on the file of the Hon'ble Debt Recovery Appellate Tribunal at Chennai and quash the same as illegal and unjust.

For Petitioner : Mr.M.D.Thirunavukkarasu

For Respondent : Ms.Ananda Gomathy
Standing Counsel



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ORDER

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

Ms.Ananda Gomathy takes notice on behalf of the bank and undertakes to file vakalatnama within one week.

2. After the petition was heard for some time and when the Court made an observation that the fact that the property has been sold and a sale certificate has been issued on 03.04.2024 and the sale has been registered on 22.04.2024, has been suppressed in the affidavit in support and hence, the petition itself deserves to be dismissed, Sri.Thirunavukarasu stated that some time be given to vacate the premises and hand over the same to the Advocate Commissioner. Mr.Thirunavukarasu is agreeable to an outer limit of 31.03.2025 and also gave an assurance that no application for extension shall be made by petitioner.

3. In view thereof, Ms.Ananda Gomathy is also agreeable, without prejudice to the bank's rights and contentions, that petitioner's undertaking



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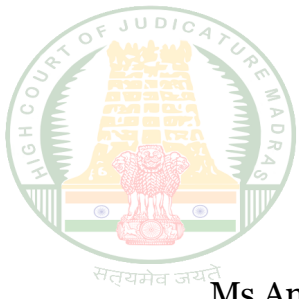
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to vacate and hand over peaceful possession of the mortgaged premises on or before 31.03.2025, could be accepted.

4. Accordingly, the undertaking given by Sri.Thirunavukarasu to vacate the mortgaged premises on or before 31.03.2025 is accepted. The further undertaking not to seek any extension of time to vacate is also accepted.

5. In view of these dual undertakings, we permit petitioner to remain in the mortgaged premises till 31.03.2025. Petitioner shall, on or before 31.03.2025, hand over vacant peaceful possession of the mortgaged premises to the bank. In view thereof, nothing remains in the petition.

6. Mr.Thirunavukarasu states that petitioner has deposited a sum of Rs.25 lakhs and odd with the Debt Recovery Appellate Tribunal and the Debt Recovery Appellate Tribunal be directed to refund the amount. Ms.Ananda Gomathy states the bank will have no objection because probably the sale proceeds far exceed the amount payable to the bank.



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Ms.Ananda Gomathy states if there is surplus, that surplus will also be handed over to petitioner.

7. Petitioner may apply to the Debt Recovery Appellate Tribunal and the Registrar, Debt Recovery Appellate Tribunal shall, within four weeks of receiving the application, subject to there being no deficiencies in the application, refund the amount deposited by petitioner with accumulated interest, if any.

With the aforesaid observations, the petition is disposed of. There shall be no order as to costs. Consequently, interim applications are closed.

(K.R.SHRIRAM, CJ.)

(MOHAMMED SHAFFIQ, J.)

19.02.2025

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To

1. The Debt Recovery Appellate Tribunal,
Chennai.
2. The Authorised Officer
Union Bank Of India,
Asset Recovery Bank, No.9, Elcanso Building,
Casa Major Road, Egmore, Chennai-8.



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The Hon'ble Chief Justice
and
Mohammed Shaffiq, J.

(sra)

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