



WEB COPY



W.P.No.18168 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22.05.2025

CORAM :

THE HONOURABLE MR. JUSTICE G.R.SWAMINATHAN

AND

THE HONOURABLE MR. JUSTICE V.LAKSHMINARAYANAN

W.P.No.18168 of 2025
and W.M.P.Nos.20350 & 20352 of 2025

1. Sri Laxmi Flour Mills Company,
Rep. by its Partners,
Door 290/387, Sathy Road,
Erode-638003.
2. V.Kumarasamy,
S/o.Vishwanatha Gounder,
Partner
M/s.Sri Lakshmi Flour Mills Company,
D.No.16, Vivekanandar Salai,
Narayanavalasu,
Erode-638 011.
3. K.Anand Kumar,
S/o.Kumarasamy,
Partner,
M/s.Sri Laxmi Flour Mills Company,
D.No.16, Vivekanandar Salai,
Narayanavalasu, Erode-638 011.



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4. K.Sathish Kumar,
S/o.Kumarasamy,
Partner,
M/s.Sri Laxmi Flour Mills Company
D.No.16, Vivekanandar Salai,
Narayanavalasu, Erode-638 011

Petitioners

Vs

The Authorized Officer,
The South Indian Bank,
Trichy Road, Sungam,
Coimbatore-641 018.

Respondent

PRAYER Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of Certiorarified Mandamus to call for the records in impugned proceedings in I.A.No.756/2024 in AIR No.1694/2024 dated 7.4.2025 on the file of Debt Recovery Appellate Tribunal at Chennai and quash the same and to grant complete waiver of pre-conditional deposit amount due to the respondent bank as mandated under section 18 of SARFAESI Act

For Petitioners: Mr.R.Rajarajan

For Respondent: Mr.M.L.Ganesh



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ORDER

(Order of the Court was made by *G.R.Swaminathan, J.*)

Heard both sides.

2. The petitioners herein filed S.A.No.613 of 2024 before the Debts Recovery Tribunal, Coimbatore. The petitioners obtained interim order of stay. Subsequently, the stay order was also vacated. Aggrieved by the order of vacating the interim stay, the petitioners have filed AIR (SA) No.1694 of 2024 before the Debt Recovery Appellate Tribunal, Chennai. They also filed an application for waiver of the statutory deposit under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, '*SARFAESI Act*') for entertaining the appeal. The Debt Recovery Appellate Tribunal, vide order dated 7.4.2025, directed the petitioners to make payment to the tune of Rs.1,22,60,593/- in two installments. The petitioners were unable to comply with the said condition. Seeking extension of time, this writ petition came to be filed.



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3. Considering the special facts and circumstances projected in the writ petition, we are of the view that some indulgence can be shown to the petitioners herein. We had put learned Standing Counsel for the bank on notice. The petitioners will pay the first installment on or before 15.6.2025 and the second installment on or before 15.7.2025.

4. The writ petition is allowed accordingly. There shall be no order as to costs. Consequently, W.M.P.No.20352 of 2025 is closed.

W.M.P.No.20350 of 2025 filed to permit the petitioners to file a single writ petition is ordered, inasmuch as the petitioners have paid separate court-fees.

(G.R.S.,J.)

(V.L.N., J.)

22.05.2025

Index : Yes/No
Neutral Citation : Yes/No
bbr/vum



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The Authorized Officer,
The South Indian Bank,
Trichy Road, Sungam,
Coimbatore-641 018.



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G.R.SWAMINATHAN,J.
and
V.LAKSHMINARAYANAN, J.

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