



WEB COPY



W.P.No.49982 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19.12.2025

CORAM :

THE HONOURABLE MR. MANINDRA MOHAN SHRIVASTAVA,
CHIEF JUSTICE

AND

THE HONOURABLE MR.JUSTICE G.ARUL MURUGAN

W.P.No.49982 of 2025

& W.M.P.Nos.55890, 55892 & 55893 of 2025

1. M/s. Veremax Technologie Services Limited
rep. by its Authorised Signatory
Poonamallee Road, Kilpauk
Chennai - 600 010.
2. T.R.M. Venkatesh,
New No.205, Old No.156, Doshi Towers
Poonamallee High Road, Kilpauk
Chennai - 600 033.
Also at- Plot No.33, 21st Street, 6th Avenue
Anna Nagar, Chennai - 600 040.
3. Thulasimani Marimuthu
No.30/31, Ulavan Street, Ulavan Nagar,
NGGO Colony, Erode - 638 011
Also at- No.60B, Papathikadu - II,
Veeranpanchatiram, Erode - 638 004.

Petitioner(s)

Vs

State Bank of India
rep. by its Authorised Officer Stressed
Asset Management Branch
Red Cross Building
No.32, Red Cross Road, Egmore
Chennai - 600 008.

Respondent(s)



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Prayer : Petition filed under Article 226 of the Constitution of India seeking a writ of Certiorari calling for the records pertaining to the impugned interim order dated 16.12.2025 passed in I.A. No. 2160 of 2025 in S.A. No. 695 of 2025 on the file of the Hon'ble Debts Recovery Tribunal II, Chennai and quash the same as arbitrary and unreasonable.

For Petitioner(s): Mr.Srinath Sridevan
Senior Counsel
For Mr.Pawan Jhabakh

For Respondent(s): Mr.M.L.Ganesh
(through Video Conferencing) And
Mr.S.Arun Kumar

ORDER

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

It appears that aggrieved by onerous condition of pre-deposit, petitioners have approached the writ Court without taking recourse to remedy of appeal before the Debts Recovery Tribunal.

2. Learned Senior Counsel for petitioners would submit that though the Debts Recovery Tribunal, upon consideration of *prima*



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facie case, was satisfied that case for stay was made out, onerous condition of deposit of 15% of the amount, which comes to Rs.4.50 crore, within 48 hours was imposed, which is impossible to be complied with and if some reasonable time is given, petitioners would be depositing that amount.

3. On caveat, learned counsel for bank opposes and submits that petitioners, as persons of ordinary prudence, ought to have known that if any interim order is granted in their favour, they will be required to deposit huge amount, because, the outstanding amount towards re-payment of bank loan is more than Rs.30.00 crore. Therefore, if two days time has been given to petitioners to deposit 15% of the outstanding amount, which is approximately Rs.4.50 crore, it cannot be said to be an onerous condition which could not be complied with.

4. After hearing learned counsel for parties, we find that even though there is an alternative remedy of appeal, petitioners have come to this Court seeking breathing time to make arrangements



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for payment of 15% of the amount, which is approximately Rs.4.50 crore. Learned counsel for petitioners submits that if seven days time is granted, petitioners will deposit that amount with adjustment of amount already deposited and the balance amount, as directed, will also be paid within 15 days thereafter.

5. Having considered the submission, we are inclined to dispose of the petition with a slight modification of the condition imposed by Debts Recovery Tribunal that 15% of the amount due shall be deposited (after adjusting amount if any paid) within seven days from today. 20% of the amount due shall be paid within 15 days thereafter.

6. Subject to this modification with regard to the period during which payments have to be made, the order of the Debts Recovery Tribunal is not interfered with and all consequences stated therein shall follow.

7. Petition is disposed. There shall be no order as to costs.



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W.M.P.No.55890 of 2025 seeking permission to join together and file a single writ petition is ordered as separate court fee has been paid. Consequently, other interim applications are closed.

(MANINDRA MOHAN SHRIVASTAVA, CJ) (G.ARUL MURUGAN,J)
19.12.2025

Index : Yes/No
Neutral Citation : Yes/No

kpl

To

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THE HON'BLE CHIEF JUSTICE
AND
G.ARUL MURUGAN,J.

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