



WEB COPY

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 09-01-2025

CORAM

THE HONOURABLE MR JUSTICE M.S. RAMESH

AND

THE HONOURABLE DR.JUSTICE A.D.MARIA CLETE

WMP(MD) NO. 25138 of 2024

in

WP(MD) NO.23844 of 2024

1.St. Mary's Educational Trust,
Rep by its Managing Trustee, R.Anitha.

2.R.Anitha

Petitioner(s)

Vs

1. The Authorized Officer,
AVANSE Financial Services Ltd.,
Fulcrum Business Centre,
001 and 002, A Wing,
Next to Hyatt Regency Hotel,
Sahar Road, Andheri (East),
Mumbai - 400 099.

2. The Authorized Officer,
AVANSE Financial Services Ltd.,
No. 309, 2nd Floor, Bay City Centre,
Poonamallee High Road,
Above Maruti Kapico Showroom,
Kilpauk, Chennai - 600 10.

Respondent(s)

For Petitioner(s):

M/s.Isaac Chambers
K.Ragatheesh Kumar

For Respondent(s):

Mr.D.Murugan
Standing Counsel



WEB COPY **ORDER** (Order of the Court was made by the Hon'ble M.S.Ramesh J.)

In continuation of our earlier order dated 10.12.2024, the learned counsel appearing for the writ petitioners submitted that the order has been complied with and a sum of Rs.80,00,000/- has been paid on 20.12.2024.

2. Incidentally, through the earlier orders of the Coordinate Bench of this Court in W.P.(MD).No.23844 of 2024 dated 04.10.2024, the time for payment of the outstanding amount was extended in the following manner:

"5.Considering the fact that the petitioner is running an educational institution in the land in question and the other facts projected, we are of the opinion that the petitioner should be given a little longer rope to pay the debt due. The amount due is stated to be Rs.6,39,00,378/-. The petitioner ought to have paid Rs.95,85,500/- on or before 27.09.2024 and another Rs. 95,85,500/- is payable on or before 28.10.2024. The total amount payable as per the interim order of the Debts Recovery Tribunal is Rs.1,91,71,000/-. In the light of the difficulties experienced by the learned counsel and taking into account the fact that the School is running, we modify the order of the Debts Recovery Tribunal as follows:-

"The petitioner will pay a sum of Rs.40,00,000/- on or before 04.12.2024. Further sum of Rs.40,00,000/- on or before 04.01.2025. The remaining amount of Rs.1,11,71,000/-, shall be paid on or before 15.03.2025." "



3. While we had extended the time for paying the first two installments of Rs.80,00,000/-, we had also taken note of the fact that the petitioners had identified a potential buyer of their properties for liquidating the sale for a sum of Rs.2 Crores and in the light of such a submission made, we had extended the time by order dated 10.12.2024. Since the petitioners now have time till 15.03.2025 to pay the balance amount, no further orders are required to be passed in this Writ Miscellaneous Petition.

3. Accordingly, the Writ Miscellaneous Petition stands closed.

Sd/-

Assistant Registrar()

// True Copy //

/01/2025

Sub Assistant Registrar
(CS - I/ II / III /IV)

Lm

To

1. The Authorized Officer,
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MK/20.01.2025 4P/3C

Madurai Bench of Madras High Court is issuing certified copies in this format from 17/07/2023