



WP No. 4376 of 2026

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11-02-2026

CORAM

THE HON'BLE MR JUSTICE R. SURESH KUMAR

AND

THE HON'BLE MR.JUSTICE SHAMIM AHMED

**WP No. 4376 of 2026 AND
WMP Nos. 4860 and 4861 of 2026**

M/s.Powertech Electricals,
Represented by its Proprietor S.VijayaRaj,
19/12,T.N.H.B. Shopping Center,
I Avenue, Shastri Nagar,
Adyar, Chennai -600 020.

..Petitioner

Vs

The Authorised Officer,
State Bank of India,
No. 44,Eldams Road,
Teynampet, Chennai -600 018.

..Respondent

Prayer : Writ Petition under Article 226 of the Constitution of India praying for the Writ of Certiorarified Mandamus calling for the records of the Debts Recovery Appellate Tribunal Chennai Pertaining to is order dated 22.01.2026 passed in I.A.No. 1368 of 2025 in AIR No. 1692 of 2025, and quash the same and further direct he tribunal to pass pass orders on the waiver application of the Petitioner in I.A.No. 1368 of 2025 in AIR No. 1692 of 2025 after due deductions of the amounts paid by the Petitioner from Rs.37,98,975/-.

For Petitioner :

Ms. Anandha Gomathy
For M/s.B.Ramesh Babu



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ORDER
(Order of the Court was made by R.Suresh Kumar J.)

This writ petition has been filed against the order passed by the Debts Recovery Appellate Tribunal, Chennai dated 22.01.2026 passed in I.A.No.1368 of 2025 in AIR No.1692 of 2025.

2. While disposing the waiver application, by invoking the second and third proviso to Section 18 of the SARFAESI Act, the Appellate Tribunal has directed the petitioner to pay 25% of the claim made by the secured creditor in two instalments, the first instalment shall be paid on or before 05.02.2026 and the second instalment on or before 19.02.2026.

3. Aggrieved over the same though this writ petition has been filed, the learned counsel for the petitioner would canvass the point that, since considerable amount has already been paid at the time of making the One Time Settlement offer, even this calculation made by the bank as the total claim at least for the purpose of using the discretion of Debts Recovery Appellate Tribunal under the third proviso to Section 18 may not be that much of amount ie., Rs.37,98,975/-.

4. However, in view of the discretion having been exercised by the Tribunal only on the basis of the language used by the Legislature under second and third



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proviso to Section 18 of the SARFAESI Act, let the instalment be paid by the petitioner by extending the date from 05.02.2026 and 19.02.2026 respectively to some other date enabling the petitioner to mobilise the funds to the extent of 25% of the claim amount made by the secured creditor and make the payment.

5. Recording the said submission, this Court is inclined to pass the following order in this writ petition.

- a) The order passed by the Tribunal dated 22.01.2026 directing the petitioner to pay 25% of the claim amount made by the secured creditor cannot be reduced further since it is the statutory amount.
- b) However, the due date given by the Tribunal as 05.02.2026 for first instalment and 19.02.2026 for second instalment can be extended further to 16.02.2026 and 28.02.2026 respectively. Within those dates the first and second instalment of the 25% of pre-deposit in the entire amount of Rs. 37,98,975/- shall be paid by the petitioner.



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c) No further extension can be granted. If no such amount is paid on the dates mentioned above, the waiver application shall stand automatically dismissed on the file of the Debts Recovery Appellate Tribunal.

6. With the above directions, this writ petition is disposed of. No costs.
Consequently, connected miscellaneous petition is closed.

(R.S.K.,J.) (S.S.A.,J.)
11-02-2026

Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No

KST

To

The Authorised Officer,
State Bank of India,
No. 44, Eldams Road,
Teynampet, Chennai -600 018.



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