



W.P.No.8810 of 2026

WEB COPY IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 05.03.2026

CORAM

**THE HONOURABLE MR.JUSTICE R.SURESH KUMAR
and
THE HONOURABLE MR.JUSTICE N.SENTHILKUMAR**

**W.P.No.8810 of 2026
and
W.M.P.No.9477 of 2026**

M/s.Pranav Foundation Private Limited,
Represented by its Director Mr.Chinnappan Subramani,
No.72-A.L.Block, 21 Street,
Anna Nagar,
Chennai – 600 102.

... Petitioner

-Vs-

1. The Authorised Officer,
IDBI Bank Limited,
(IFSC Code : IBKL000129),
No.115, Anna Salai,
Saidapet,
Chennai – 600 015.

2. J.Amanullah

... Respondents

PRAYER : Petition filed under Article 226 of the Constitution of India praying for issuance of Writ of Mandamus, directing the Debt Recovery Tribunal-III to dispose I.A.No.291 of 2026 in S.A.No.83 of 2026 on its file, within a time frame as may be fixed by this Court and consequently, grant an interim protection restraining the second respondent not to interfere or alienate or altering the structure of the scheduled property until the disposal of I.A.No.291 of 2026 in S.A.No.83 of 2026 on the file of the Debts Recovery Tribunal-III.



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For Petitioner : Mr.E.OM Prakash, Senior Counsel
for Mr.Tharun Roshan
For Respondents : Mr.Varun Srinivasan
Standing Counsel for R1
Mr.N.Sivaprakash for R2

ORDER

(Order of the Court was made by **R.SURESH KUMAR, J.**)

The prayer sought for herein is for a writ of mandamus to direct the Debt Recovery Tribunal-III, Chennai to dispose I.A.No.291 of 2026 in S.A.No.83 of 2026 within a time frame that may be fixed by this Court and consequently, grant an order of interim protection restraining the second respondent not to interfere or alienate or alter the structure of the scheduled property until the disposal of I.A.No.291 of 2026 in S.A.No.83 of 2026 on the file of the Debts Recovery Tribunal-III.

2. The petitioner's property has been sold by e-auction sale dated 30.12.2025 by the first respondent Bank under SARFAESI proceedings. Sale has been confirmed. The second respondent, being an auction purchaser, having paid the full auction amount, seems to have taken possession as stated by Mr.Varun Srinivasan, learned Standing Counsel appearing for the Bank as well Mr.N.S.Sivapraksah, learned counsel appearing for the second respondent.



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3. Sale certificate also has been issued on 08.01.2026 to and in favour of the second respondent. Only at that juncture, the present petitioner, who is the borrower, had filed a SARFAESI Application in S.A.No.83 of 2026 before the Debts Recovery Tribunal-III, Chennai where he had also filed interlocutory application in I.A.No.291 of 2026 seeking certain interim relief. That application for filing of the counter by the respondents therein had been posted on 28.04.2026.

4. Only at that juncture, the present writ petition has been moved by the petitioner borrower.

5. Heard Mr.E.Om Prakash, learned Senior Counsel appearing for the petitioner, Mr.Varun Srinivasan, learned Standing Counsel appearing for the first respondent / Bank and Mr.N.Sivaprakash, learned counsel appearing for the second respondent.

6. Though the writ petition is opposed by the learned counsel appearing for the respondents, Mr.E.Om Prakash, learned Senior Counsel appearing for the petitioner would submit that, in order to show his *bona fide*, the petitioner is ready and willing to deposit more amount than what has been fetched by the



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Bank by way of sale having been taken place on 30.12.2025 as the sale has been made for Rs.24,80,00,000 (Rupees Twenty Four Crores and Eighty Lakhs only) and now the petitioner is ready and willing to deposit a sum of Rs.25 Crores within a shortest possible time which he states within four weeks time.

7. In order to test the *bona fide* on the part of the petitioner as he is a borrower and the owner of the property in question, we deem it appropriate to pass the following orders:

(i) that the writ petitioner can approach the Debts Recovery Tribunal by filing a memo to this effect along with a copy of this order in the pending SARFAESI Application in S.A.No.83 of 2026 immediately where the intention of the petitioner can very well be stated to the Debts Recovery Tribunal that the petitioner would deposit Rs.25 Crores within a period of four weeks from the date of receipt of a copy of this order.

(ii) On receipt of such memo to be filed in this regard by the petitioner along with the copy of this order, it is open to the Debts Recovery Tribunal-III, Chennai to decide I.A.No.291 of 2026 immediately not waiting till the further date of hearing that has already been slated to be on 28.04.2026 after hearing the parties concerned, i.e., Bank as



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well as auction purchaser on merits and in accordance with law.

(iii) Till such time, i.e., within thirty days period as indicated hereinabove, no further encumbrance be made by the second respondent in respect of the property in question.

(iv) Beyond thirty days period, if the petitioner is not complied with the assurance that has been indicated hereinabove as recorded in this order within thirty days time or if any further order on merits is passed by the Debts Recovery Tribunal as directed above, it is open to the second respondent / auction purchaser to meddle with the property in the manner known to law as per the right accrued on him.

8. With these directions, this Writ Petition is disposed of. However, there shall be no order as to costs. Connected miscellaneous petition is closed.

(R.S.K., J.) (N.S., J.)
05.03.2026

NCC : Yes / No
Index : Yes / No
Speaking Order : Yes / No

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Note : Issue order copy by 09.03.2026.



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To

1. The Authorised Officer,
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No.115, Anna Salai,
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Chennai – 600 015.
2. The Debts Recovery Tribunal-III,
Chennai.



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and
N.SENTHILKUMAR, J.**

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