



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 29-05-2026

CORAM

THE HON'BLE MR JUSTICE G. R. SWAMINATHAN

AND

THE HON'BLE MR.JUSTICE V. LAKSHMINARAYANAN

WP No. 20893 of 2026

and

WMP.No.22559 of 2026

T.Narayanan

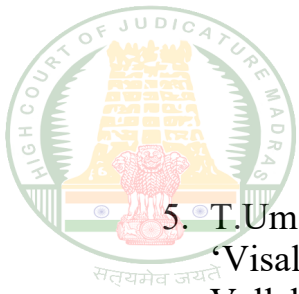
'Visalakshi'

No.14, Vallabhai Road,
Madurai 625 002

..Petitioner(s)

Vs

1. M/s.Industrial Development Bank Of India,
Rep. by its Chief Manager/ Authorised officer,
Stresses Assets Group,
No. 115 Anna Salai,
Saidapet, Chennai 15.
2. M/s. Sree Narayana Textiles Pvt. Ltd.,
Rep. by its Director,
'Visalakshi' No.14,
Vallabhai Road, Chokkikulam,
Madurai 625 002
3. N.Palaniappan
'Visalakshi' New No.12, Old No.14,
Vallabhai Road, Chockikulam,
Madurai 625 002
4. T.Saraswathi
'Visalakshi', New No.12, Old No.14,
Vallabhai Road,
Chockikulam, Madurai 625 002



5. T.Uma

‘Visalakshi’ New No.12, Old No.14,
Vallabhai Road,
Chockikulam,
Madurai 625 002

6. PL. Narayanan

‘Visalakshi’ New No.12, Old No.14,
Vallabhai Road,
Chockikulam, Madurai 625 002

7. N.Shanmugasundaram

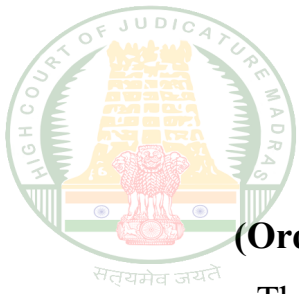
Plot No.1, Ground Floor,
Manasri Apartments,
7(3) LUZ Avenue 1st street,
Mylapore, Chennai 04

..Respondent(s)

PRAYER: The writ petition filed under Article 226 of Constitution of India for issuance of a writ of Mandamus directing the DRT III Chennai dispose of the pending Appeal in SR No. 14677/ 2023 in DRC No. 211/2007 in O.A.No. 362 of 2007 on the file of Debt Recovery Tribunal III , Chennai and any other pending Application in regards to the Borrowing and the collateralised Asset and stay the recovery measures undertaken by the 3rd respondent bank in DRC 211 of 2007 arising out of O.A. No. 362 of 2007 and any consequent or parallel assignment of the Asset to an ARC until the pending proceedings in Appeal in SR No. 14677/ 2023 in DRC No. 211/ 2007 in OA No. 362 of 2007 and other connected proceedings are complete and consequently restrain the 1st respondent bank from proceeding any further pursuant thereto.

For Petitioner(s):

Mr.KP Pramodh Kumar



ORDER

(Order of the Court was made by V. LAKSHMINARAYANAN,J.)

The relief sought in the writ petition is for a direction to the Debt Recovery Tribunal III, Chennai to dispose of the appeal in SR. No. 14677 of 2023 within a time frame fixed by this Court.

2. The Debt Recovery Tribunal III, Chennai, is requested to dispose of the appeal in SR. No. 14677 of 2023 on or before 31.08.2026.

3. The writ petition is disposed of accordingly. No costs. Consequently, connected miscellaneous petition is closed.

(G.R.S.,J.) (V.L.N.,J.)
29-05-2026

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

To

1. M/s.Industrial Development Bank Of India,
Rep. by its Chief Manager/ Authorised officer,
Stresses Assets Group,
No. 115 Anna Salai,
Saidapet, Chennai 15.

2.M/s. Sree Narayana Textiles Pvt. Ltd.,
Rep. by its Director,
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G.R.SWAMINATHAN, J.
AND
V.LAKSHMINARAYANAN, J.

nv

WP No. 20893 of 2026

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