

भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
दक्षिणी प्रादेशिक कार्यालय, चेन्नई
Southern Regional Office, Chennai

02 MAY 2023

Ref: Iw/42736/2023

Dept: AGM (Sunder)

02.05.23

DCM (Bh)

S. Gounder



SEBI/IW/P/20230502/0000042736

AGM (Sunder)

DCM (Bhagy) / as

03/05/2023

Am (Jayesh Thakur)

04.05.2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Special Original Jurisdiction)

Monday, the Tenth day of April Two Thousand Twenty Three

PRESENT

THE HON'BLE MR. JUSTICE M. DHANDAPANI

WMP.NO.10669 OF 2023.

IN WP.NO.10710 OF 2023

G.MOORTHY

[PETITIONER]

Vs

[RESPONDENTS]

1 THE RECOVERY OFFICER

RECOVERY DIVISION, SOUTHERN REGIONAL OFFICER,
OVERSEAS TOWERS, 7TH FLOOR, 756 - L,
ANNA SALAI, CHENNAI 002

2 THE MANAGER

KARUR VYSYA BANK LIMITED 22A,
7TH AVENUE, ASHOK NAGAR
CHENNAI 083

3 THE CHIEF MANAGER

STATE BANK OF INDIA,
KODAMBAKKAM BRANCH, CHENNAI 24

Petition praying that in the circumstances stated therein and in the affidavit filed therewith the High Court will be pleased to grant an order of stay of attachment proceedings bearing reference number 3189/2017 dated 04.01.2023 and direct the 2nd and 3rd respondent to lift the bank attachment (WMP.NO.10669/2023) until the final disposal of this WP.NO.10710/2023.

Order : This Miscellaneous petition coming on this day for hearing upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of MR.K.SENGUTTUVAN, Advocate for the petitioner, the court made the following order:-

Notice to the respondents returnable in two weeks.

2. It is the case of the petitioner that there was a default in payment of Rs.25,52,781/- towards the recovery certificate dated 18.08.2017 drawn up by the first respondent. Subsequently, the impugned notice dated 04.01.2023 was issued, which is the consequential order challenged before this Court.

Gu0029720

3. Learned counsel appearing for the petitioner submitted the petitioner is prepared to pay Rs.25,00,000/- without interest awarded by the respondents.

4. Considering the facts, this Court grants an order of interim stay on a condition that the petitioner shall deposit a sum of Rs.25,52,781/- without any interest to the respondents within a period of four weeks from the date of receipt of a copy of this order. However, the interest claimed by the respondents is subject to the outcome of the present writ petition.

5. Post the matter under the caption "for reporting compliance" on 05.06.2023.

-sd/-

10/04/2023

/ TRUE COPY /

for Sub Assistant Registrar (Statistics / C.S.)
G. lacemi / 24/4/2023
High Court, Madras - 600 104.

TO

1 THE RECOVERY OFFICER
RECOVERY DIVISION, SOUTHERN REGIONAL OFFICER,
OVERSEAS TOWERS, 7TH FLOOR, 756 - L,
ANNA SALAI, CHENNAI 0023

2 THE CHIEF MANAGER
STATE BANK OF INDIA,
KODAMBAKKAM BRANCH, CHENNAI 24

Order

in

WMP.NO.10669 OF 2023

IN WP.NO.10710 OF 2023

Date :10/04/2023

From 26.2.2001 the Registry is issuing certified copies of the Interim Orders in this format
PM(21/04/2023)

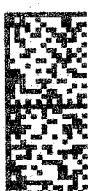
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(Mm. Civil) WMP.10669/2023

TO

THE RECOVERY OFFICER
RECOVERY DIVISION, SOUTHERN REGIONAL
CHIEF, GUNSEAS TOWERS, 7TH FLOOR, 756-L,
ANNA SALAI, CHENNAI 002

Despatching Clerk
High Court, Madras-600 104



600104 27.04.2023
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