**BEFORE THE DEBTS RECOVERY TRIBUNAL –I AT CHENNAI**

Dated this 29th day of October, 2020

**Present: Dr. N.V. BADARINATH**
PRESIDING OFFICER

**OA No.610 of 2019**

M/s Deutsche Bank AG
Presently Having Business at
4-4A, Western Tower
Sunny Side, Ground Floor
Shafi Mohammed Road
Thousand Lights, Chennai – 600 006
Rep. by its Authorised Representative
Mr. M. Deiveegan …Applicant

Versus

1. M/s Thaya Tanning Company
Represented by its Partner
Mr. Prem Hari Kumar
No.12, Veerasamy Street
1st Floor, Periamet, Chennai – 600 003

2. Mr. Prem Hari Kumar
S/o Selvaraj
No.25, Sankrabathan Street
Nammalwarpet, Perambur Barracks
Chennai – 600 012 …Defendants

| | | |
|---|---|---|
| Counsel for the Applicant Bank | : | M/s Sai Krishnan Associates |
| For Defendants | : | None |

**FINAL ORDER**

1. This application is filed by the applicant bank under Section 19(1) of Recovery of Debts due and Bankruptcy Act, 1993 (formerly Recovery of Debts Due to Banks and Financial Institutions Act, 1993) against the defendants for recovery of a sum of Rs.20,37,033.53p together with interest @18.80% p.a. with monthly rests

being Business Installment Loan, from the date of the OA till the date of realization in full along with costs of this application.

2. Defendants remained exparte.

3. The point that arises for consideration is

**Whether the applicant bank is entitled for the amount claimed in the application from the defendants? If so, at what rate of interest?**

4. Heard the Ld. Counsel for the applicant, perused the OA averments and the record placed before the Tribunal.

5. **<u>Point</u>**

**Whether the applicant bank is entitled for the amount claimed in the application from the defendants? If so, at what rate of interest?**

5.1 To prove its claim, the applicant bank filed proof affidavit through its Authorized Representative along with 9 documents, which are marked as Exhibits A-1 to A-9. The proof affidavit of the applicant bank remained unchallenged and unrebutted. Therefore, on careful consideration of proof affidavit along with Exhibits filed on behalf of the applicant bank, besides the material placed before the Tribunal, the Tribunal is satisfied that the applicant bank has successfully proved the OA claim against the defendants. Point is answered accordingly.

6. For the reasons stated as above, it is held that the applicant bank is entitled for a Recovery Certificate against the defendants for recovery of a sum of Rs.20,37,033.53p together with interest @12% p.a. (simple) on

Rs.20,37,033.53p from the date of the OA till the date of realization in full along with costs of this application and the 2nd defendant is personally liable for the OA claim.

7. In the result, application is allowed granting recovery certificate as follows:

(a) The defendants are hereby directed to pay a sum of Rs.20,37,033.53p together with interest @ 12% p.a. (simple) on Rs.20,37,033.53p being Business Installment Loan from the date of the application till the date of realization in full, from the defendants.

(b) It is further ordered that in case of default of payment by the defendants, the 2nd defendant is personally liable for all such amounts due.

(c) It is further ordered that any amount remitted or realized, if any, during the course of the proceedings, shall be given due credit to the loan account of the defendants.

(d) The applicant bank is entitled for costs of this application.

8. The applicant bank is directed to file costs memo within two weeks of the receipt of this order.

9. Issue recovery certificate in favour of the applicant bank in terms of this final order.

10. Communicate a copy of the order to the parties concerned in terms of Rule 16 read with Rule 2(c) of DRT (Procedure) Rules, 1993.

(Dictated to PS, transcribed by him, corrected, signed and pronounced by me in Virtual Court, through Video Conference on this the 29th day of October, 2020)

**Sd/-**
**(Dr. N.V. BADARINATH)**
PRESIDING OFFICER
DRT-I, CHENNAI