

Ld. Counsel Mr. M.V. Mani Babu appearing for the Applicant.

Emergent Petition in IA No.727/23: This petition is allowed.

Petition in IA No.728/23 (Advance Hearing): This IA is closed since the case is listed to today on 19.05.2023.

Petition in I.A. No.353/23 (Condone Delay Petition in filing this SA):

The Ld. Counsel for the Petitioner/Applicant submitted that notice issued in respect of the Respondent(s) in I.A.No.353/2023 having duly served and acknowledged and proof of service is also filed before this Hon'ble Tribunal.

The Applicant having challenged the order passed by the Ld. CJM, Tiruchirapalli, dated 21.12.2022, with a delay of 10 days and the delay is caused for a bona fide reason and not wanton or willful. The applicant is willing to deposit a sum for Rs.5.00 lakhs towards the loan account of the Respondent FI. Therefore, this Hon'ble Tribunal may condone the delay of 10 days in filing the Application by the Applicant in the case.

This Tribunal having heard the submission made by the Ld. Counsel for the Applicant and on perusal of the Affidavit and Petition, is of the considered view, this petition is deserve to be allowed in view of the fact that though, the Respondent FI was duly served with notice and despite that, neither the Respondent FI appeared before this Tribunal nor filed any counter inspite of granting sufficient opportunities/time and equally, the Applicant came forward to deposit a sum of Rs.5.00 lakhs, as a pre-condition to condone the delay and as such this Tribunal finds some merit on the arguments advanced by the Ld. Counsel. Hence, this Tribunal is inclined to allow this IA in the interest of justice. Accordingly, this IA stands allowed.

The Registry is directed to number this SA SR 986/23 (NDN.241/23) subject to the proof of payment made to the Respondent and production of receipt of the same and equally, the Application which is otherwise in order.