IN THE DEBTS RECOVERY APPELLATE TRIBUNAL AT CHENNAI

Dated the 21st of April, 2026

PRESENT: Hon'ble Mr. *Justice* G. Chandrasekharan
CHAIRPERSON

RA (SA) 29/2025
(MA 08/2024 in SA NDN No. 3429/2023 on the file of DRT-II, Chennai)

AND

RA (SA) 30/2025
(SA NDN No. 3429/2023 on the file of DRT-II, Chennai)

BETWEEN

1. M/s. A to Z Lab Needs,
Rep. by its partner,
Old No.2/1, New No.1,
East Vanniar Street,
West KK Nagar, Chennai-600 078.

Presently at:
No.38A, Janaginagar 2nd Street,
Kattupakkam,
Chennai-600 056.

2. R. Krishana Anand,
S/o. Mr. M.K. Ramasamy,
Old No.2/1, New No.1,
East Vanniar Street,
West KK Nagar,
Chennai-600 078.

Presently at:
No.223, Nakkeran Street,
Krishnamachari Nagar,
Valasaravakkam-600 087,
Tiruvallur District.

3. R. Bhanumathi,
W/o. Mr. Suresh,
Old No.2/1, New No.1,
East Vanniar Street,
West KK Nagar,
Chennai-600 078.

Presently at:
H6V, Ponnambalam Colony,
Ponnambalam Salai,
KK Nagar, Chennai-600 078.

.... Appellants

And

1. M/s. L&T Housing Finance Ltd.,
Represented by Its Agency Manager
Mr. Murali Alagan Sekar,
Brindavan, Plot No.177,
CST Road, Kalina, Santacruz (East),
Mumbai-400 098.

2. L&T Infrastructure Finance Company Ltd.,
Represented by Its Agency Manager
Mr. Murali Alagan Sekar,
KGN Towers, 5th & 6th Floor, A Wing,
No.62, Ethiraj Salai (Commander-in-Chief Road),
Egmore, Chennai-600 105.

...Respondents

Counsel for Appellants : *Mr.* K Ashok Kumar
Counsel for Respondents : *Mr.* K Mariyappan

COMMON ORDER

1. The Appeal in RA (SA) 29/2025 is filed against the order dated 02.04.2024 passed in MA No. 08/ 2024 in SA NDN No. 3429/2023 by the Learned Presiding Officer, DRT-II, Chennai and the Appeal in RA (SA) 30/2025 is filed against the dismissal of Securitisation Application in SA NDN

No. 3429/2023 by the Learned Presiding Officer, consequent upon the dismissal of the MA 8/2024.

2. The Appellants had filed the Securitisation Application in SA NDN No. 3429/2023 seeking to set aside and quash the measures taken by the Respondents in pursuance of the order dated 30.01.2019 in Crl. M. P. No. 5543/2018 passed by Learned CMM, Egmore, and for consequential reliefs including compensation with interest. The Appellants had also filed MA 08/2024 seeking to condone the delay of 1672 days in filing SA NDN No. 3429/2023.

2.1 Learned Presiding Officer, on going through the Application filed to condone the delay of 1672 days in filing the Securitisation Application in SA NDN No. 3429/2023, dismissed the said Application on the ground that the Tribunal has no power to condone the delay in filing the Securitisation Application, consequently, SA NDN No. 3429/2023.

3. Learned Counsel for Appellants submitted that the Appellants were not aware of the Possession Notice issued under Section 13(4) of the SARFAESI Act, 2002, or the Application filed under Section 14 of the SARFAESI Act. Appellants had filed a criminal case against the Respondent in Crl. M.P. No.10648/2021 on the file of CMM, Egmore, under Section 200 of Cr.P.C. for alleged offences committed under Sections 409, 420, and 193 of IPC read with Section 120-B IPC. However, said criminal complaint was dismissed on 16.11.2021. Thereafter, the Appellants applied for certified copy of the impugned order and obtained the same on 16.06.2023, and then the Securitisation Application in SA NDN No. 3429/2023 was filed. It is further submitted that Appellants were misguided by the Advocate who had earlier appeared for them, and a wrong legal advice was given, and therefore, there was delay in filing the Securitisation Application. It was also contended that the Appellants have merits in the case against the SARFAESI measures, and thus, Learned Counsel for Appellants prayed for setting aside the orders of the Learned Presiding Officer and permitting

the Appellants for prosecuting the Securitisation Application on merits.

4. In reply to this submission, Learned Counsel for Respondents submitted that, in pursuance of the order passed under Section 14 of the SARFAESI Act, 2002, physical possession was taken on 09.04.2019 from the Appellants. Appellants had lodged a criminal complaint against the Respondent in June, 2021, and therefore, the Appellants had knowledge about the order passed under Section 14 of the SARFAESI Act, 2002. Thereafter, the secured asset was sold and a sale certificate was issued on 20.11.2019 after following the sale measures initiated under SARFAESI Act, 2002. However, the sale certificate has not yet been registered. It is his further submission that no details or supporting documents relating to issuance of sale notice, conduct of sale, issuance of sale certificate etc., were furnished before the Tribunal. It is also submitted that the delay is huge and not supported by sufficient cause for condoning the delay. That apart, the Tribunal has no power

to condone the delay where the Application under Section 17 of the SARFAESI Act, 2002 has been filed with delay.

5. Considered the rival submissions and perused the records.

6. The issue that arose for consideration before this Tribunal is whether the DRT has the power to condone the delay in filing an Application under Section 17 of the SARFAESI Act, 2002. The answer to this question is emphatic No. Because, there is no specific provision under SARFAESI Act, 2002, made available for condoning the delay in filing an Application under Section 17 of the SARFAESI Act, 2002. Hon'ble Supreme Court recently in **The Property Company (p) Ltd. Vs. Rohinten Daddy Mazda,** reported in *2026 SCC Online SC 34*, held that the Tribunals are not courts, and therefore, the Tribunal has no power to condone the delay by filing the Application under Section 5 of the Limitation Act.

7. It is also pertinent to note that in column IV of the Securitisation Application, the Applicants have admitted their knowledge of the Possession Notice issued by the secured creditor and the order passed by the Learned CMM, Egmore, on 09.04.2019. Despite having knowledge of the order passed under Section 14 of the SARFAESI Act, 2002, the Securitisation Application came to be filed only on 11.10.2023, with a huge delay of 1672 days. The delay is huge. The reason stated by Learned Counsel for Appellants that the Appellants were misguided, wrongly advised, and were prosecuting the matter before a criminal court, is not the just and sufficient cause to condone the delay, even assuming that the DRT has the power to condone the delay.

8. In this view of the matter, this Tribunal finds that there is no grounds made out for interfering with the orders passed by Learned Presiding Officer, DRT-II, Chennai in MA No. 08/ 2024 and SA NDN No. 3429/2023. Accordingly, the orders of Learned Presiding Officer are hereby confirmed.

9. In the result, the Appeals in RA (SA) 29/2025 and RA (SA) 30/2025 are dismissed. Both parties shall bear their own costs. All pending IAs, if any stand closed.

[Dictated to Athistamani, PS, transcribed by her, corrected and signed by me this 21st of April, 2026]

[*Justice* G. Chandrasekharan]
CHAIRPERSON