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APPLN No. 62 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 07-08-2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

APPLN Nos. 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70 & 71 of 2026

in

I.P.No.11 of 2019

1.B.Baskaran	
2.Roshni Chandran	
3.Aradhana Baskaran	
4.Aditya Baskaran	..Applicants in Appln.No.60 of 2026
Rajalakshmi B.	..Applicants in Appln.No.61 of 2026
Balasubramanian M	..Applicants in Appln.No.62 of 2026
Raji Chandran	..Applicants in Appln.No.63 of 2026
Chandra Mouliswaran B	..Applicants in Appln.No.64 of 2026
Sugantha B	..Applicants in Appln.No.65 of 2026
B.Sankaranarayanan	..Applicants in Appln.No.66 of 2026
Mathangi V	..Applicants in Appln.No.67 of 2026
Nagarathinam B	..Applicants in Appln.No.68 of 2026
Aparna	..Applicants in Appln.No.69 of 2026
Padma G.	..Applicants in Appln.No.70 of 2026
Ananya Sankaranarayanan	..Applicants in Appln.No.71 of 2026



Vs.

1. Kumbakonam Mutual Benefit Fund Nidhi
Limited, Dharmaraja Koil Street,
Saidapet, Opposite to VGP Office,
Chennai - 600 015
Rep.by Mr.Sridhar.
2. Kumbakonam Mutual Benefit Fund Nidhi
Limited, No.1, Nachiyappan Street, Mylapore,
Chennai - 600 004.
Rep by Mr.Uma Shankar.
3. Kumbakonam Mutual Benefit Fund Nidhi
Limited, No.10, Doraisamy Road, T.Nagar
Branch, Chennai - 600 017.
Rep by Mr.G.Mahendran

..Respondents in all
applications

Common Prayer:

Judges Summons filed under Order II Rule 1 of Insolvency Rules read with Section 7 of the Presidency Towns Insolvency Act, 1909, to issue a direction to the Respondents to release the deposits standing in the name of the Applicants, mentioned in the Schedule together with the accrued interest.

For Applicant(s): Mr.Varun Srinivasan
(in all applications)

For Respondent(s): Mr.Adarsh Subramanian
(in all applications)

COMMON ORDER

All these applications have been filed to issue a direction to the Respondents to release the deposits standing in the name of the respective Applicants, mentioned in the Schedule together with the accrued interest.



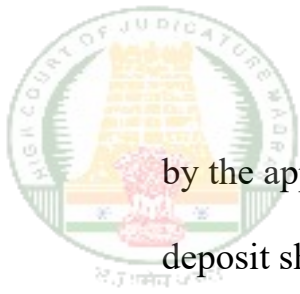
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2. Heard the learned counsel for the applicants.

3. In similar circumstances, this Court by orders dated 16.02.2026 and 01.07.2026, had passed orders, directing Kumbakonam Mutual Benefit Fund Nidhi Limited [hereinafter referred to as “KMBF”] to release the deposits, including the locker deposit, in the names of the applicants. The locker deposit was to be retained. However, if the locker is operated, it was also left open to KMBF to approach this Court and seek appropriate directions against the applicant if there is any finding in future with regard to the involvement of the applicants in the scam.

4. In such view of the matter, this Court also finds no impediment in ordering the applications. However, it is made clear that the respective applicants shall furnish an Indemnity bond to the tune of the deposit that had been released by KMBF respectively.

5. The learned counsel for the applicants would also seek a direction for payment of interest, at which juncture, the learned counsel for KMBF would submit that since the same had been maintained as a Fixed Deposit, it would carry the interest as applicable and hence no specific direction is to be required to be made in that regard. Accordingly, upon Indemnity Bond being furnished



by the applicants, KMBF is directed to release the Fixed Deposits and the locker deposit shall be released on surrendering of the locker.

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6. In fine, all these applications are disposed of. No costs.

07-08-2026
(1/2)

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

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K.KUMARESH BABU J.

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66, 67, 68, 69, 70 & 71 of 2026
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