

A.No.4394 of 2016
in
C.S.No.174 of 1977

PUSHPA SATHYANARAYANA, J

This application is filed by the applicant / first defendant to direct the first respondent-bank/plaintiff to release a sum of Rs.7 lakhs with accrued interest up to date to the applicant.

2. In the affidavit filed in support of this application, it is stated that there was a memorandum of compromise entered into between the plaintiff and the first defendant dated 26.07.1984 and it was recorded by this Court on 05.04.1985. As per the terms of compromise, the machinery described in the schedule to the plaint was sold and the plaintiff received the sale proceeds and had kept the same in a deposit, pending disposal of C.S.No.176 of 1976 filed by the Tamil Nadu Water Supply and Swerage Board against the plaintiff and the first defendant. Subsequently, C.S.No.176 of 1996 was dismissed and appeal preferred in O.S.A.No.211 of 1990, was also dismissed on 10.01.2005. Thereafter, a joint memo was filed on 11.04.2009 to handover the money lying in deposit to the applicant herein. However,

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the plaintiff continue to retain the same driving the applicant to file an another suit though the said joint memo was recorded by this Court on 28.04.2009. As now of now, there is no impediment for the plaintiff to release the sum kept in the fixed deposit and the same is ordered to be released to the applicant.

3. Accordingly, this petition is allowed and the first respondent-Bank is directed to release a sum of Rs.7 lakhs with accrued interest to the applicant within two weeks from the date of receipt of a copy of this order.

02.09.2016

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