

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 22.6.2016

CORAM

THE HONOURABLE MR.JUSTICE HULUVADI G.RAMESH
AND
THE HONOURABLE MR.JUSTICE M.V.MURALIDARAN

W.P.No.18796 of 2014

1 V.Murugaboopathy
2 K. Jaishankar
3 R.Kumaresan Petitioners

Versus

1 The Manager
Tamilnadu Mercantile Bank Ltd.
140 GST Road Ground Floor
Guduvancherry 603 202 Chennai
2 The Authorised Officer
Chennai Region Tamilnadu
Mercantile Bank Ltd.
Gooduvancherry Branch 45 Pulla Avenue
Shenoy Nagar Chennai 600 030
3 P.J. Naveenkumar
4 J.Pavithra
5 J. Subashini Respondents

Prayer: Writ petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus directing the 1st respondent to disburse petitioners' proportionate 3/4th share of the balance sale price of Rs.39,21,722/- with accrued interest without insisting for any joint request from respondents 3 to 5 by considering petitioners' representation dated 21.05.2014.

For petitioners: Mr.Sivakumar for
M/s.G.Ilamurugu
For RR1 and 2 : Mr.R.Thangapandian for
Mr.K.N.Chinnakrishnan
For RR3 and 5 : Mr.Rajah Samuel

ORDER

(Order of the court was made by HULUVADI G.RAMESH, J.)
Heard the learned counsel for the petitioners.

2. It appears that the petitioners alongwith the father of respondents 3 to 5 borrowed a loan from the first respondent for their partnership business and later the petitioners and respondents 3 to 5 face SARFAESI proceedings and their properties were sold in auction in lieu of their debts. Now, since the bank demands a joint representation for disbursement of their proportionate share of the balance amount from the sale consideration, the petitioners are before this court.

3. It appears that it may be possible for the bank to make one time settlement without any difficulty if a joint representation by all the owners of the properties is furnished to avoid further litigation or any other claims against the Bank. Therefore, another month's time is given to the petitioners to give a joint representation working out their individual share and in the absence of any joint representation, then the claim of each of the claimants shall be settled by the bank, with interest accrued thereon, within one month from the date of receipt of copy of this order and it is for the bank to work out each share of the claimants and release the amount.

4. The writ petition is disposed of accordingly. No costs.

Sd/-

Assistant Registrar(CS III)

//True Copy//

Sub Assistant Registrar

ssk.

To:

1 The Manager
Tamilnadu Mercantile Bank Ltd. 140 GST Road
Ground Floor Guduvancherry 603 202 Chennai

2 The Authorised Officer
Chennai Region Tamilnadu Mercantile Bank Ltd.
Gooduvancherry Branch 45 Pulla Avenue
Shenoy Nagar Chennai 600 030

+1cc to Mr.S. Sivakumar, Advocate, S.R.No.34589
+3ccs to Mr.K.N. Chinnakrishnan, Advocate, S.R.No.34485

RJ(CO)
EU(23/07/2016)

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