



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 10.11.2016

CORAM :

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THE HONOURABLE MR.JUSTICE V.BHARATHIDASAN

Writ Petition (MD) No.20680 of 2014

and

M.P(MD)No.1 of 2014

S.Chinnadurai

... Petitioner

Vs.

1.The Union India,

rep by Secretary to Government, Ministry of Finance  
Jeevan Deep Building,  
Parliament Street,  
New Delhi 1.

2.The Assistant General Manager,

Reserve Bank of India,  
Main Building, Post Box No.901,  
Sahid Bhagatsingh Road,  
Mumbai 400 001.

3.The Secretary to Government,

Finance Department, Secretariat,  
Fort St., George, Chennai.

4.The Managing Director,

Muthoot Finance Company,  
Reg. Office at Muthoot Chambers,  
Opp.Saritha Theatre Complex,  
Banerji Road, Kochin,  
Kerala State 682 018.

5.The Branch Manager,

Muthoot Pincorp Ltd.,  
K.P.Nirmala Complex,  
Opposite to Bus Stand,  
Thevaram Town,  
Uthamapalayam Taluk,  
Theni District.

... Respondents

Petition filed under Article 226 of the Constitution of India  
praying for issuance of a Writ of Mandamus, to direct the 5th  
respondent to permit the Petitioner to redeem his jewels in Gold  
Loan No.F-31385 by remitting the interest at the rate of 22% per  
annum at once.



For Petitioner : Mr.P.Ganapathi Subramanian  
For Respondents 1&2 : No appearance

For 3<sup>rd</sup> Respondent : Mr.J.Gunaseelan Muthiah,  
Government Advocate.

For 4<sup>th</sup> Respondent : Mr.P.Pethu Rajesh

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ORDER

The petitioner has come up with the above writ petition seeking for the issuance of a writ of mandamus, to direct the fifth respondent to permit the petitioner to redeem his jewels in Gold Loan No.F-31385 by remitting the interest at the rate of 22% per annum at once.

2.Heard Mr.P.Ganapathisubramanian, learned counsel appearing for the petitioner and Mr.J.Gunaseelanmuthaiah, learned Government Advocate appearing for the third respondent and Mr.P.Pethu Rajesh, learned counsel appearing for the fourth respondent.

3.According to the petitioner, the petitioner has pledged the gold jewel before the fifth respondent and now they are demanding penal interest apart from the admitted interest and other charges. Hence, the petitioner has filed this writ petition.

4.Learned counsel appearing for the respondent bank would submit that if the petitioner is willing to pay the principal amount along with admitted interest, they will return the jewel. Learned counsel appearing for the petitioner has no objection for the above said submission.

5.In the above circumstances, the petitioner is directed to pay the loan amount along with admitted interest within three months from the date of receipt of a copy of this order. On such payment made by the petitioner, the fifth respondent Bank is directed to return the gold jewel. If the petitioner failed to pay the amount within three months, the fifth respondent is at liberty to proceed with in accordance with law.

6.With the above direction, the writ petition is disposed of. No costs. Consequently, M.P(MD)No.1 of 2014 is closed.

Sd/-

Assistant Registrar(CS I)

/True copy/



To

The Secretary to Government,  
Finance Department, Secretariat,  
Fort St., George, Chennai.

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+1cc to Mr.P.Ganapathi Subramanian, Advocate Sr.No.68176  
+1cc to Mr.P.Pethu Rajesh, Advocate'SR.No.67781  
+1cc to special Government Pleader SR.No.67930

sms

sm:SS2:AR 2:25/11/2016:3P/5C

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and  
M.P (MD) No.1 of 2014  
10.11.2016