

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(Special Original Jurisdiction)

Tuesday, the Twenty Eighth day of March Two Thousand Seventeen

PRESENT

THE HON'BLE MR.JUSTICE HULUVADI G.RAMESH THE ACTING CHIEF JUSTICE

AND

THE HON`BLE MR JUSTICE RMT. TEEKAA RAMAN

WMP No.8141 of 2017

IN WP.4424/2017

1 S.MARTIN, S/O.SANTIAGO [PETITIONERS]
REP. BY ITS POWER OF ATTORNEY AGENT
MR.R.PARAMASIVAM, NO.10/178, PONVILA NAGAR,
URUMANDAMPALAYAM, GN MILLS POST, COIMBATORE

2 D.DHANABAL

Vs

1 THE DEPUTY GENERAL MANAGER [RESPONDENTS]
STATE BANK OF INDIA, STRESSED ASSETS
MANAGEMENT BRANCH, NO.1112, RAJA PLAZA,
AVINASHI ROAD, COIMBATORE 641 037

2 THE DEPUTY GENERAL MANAGER
& CRM, UNITED BANK OF INDIA, SOUTHERN
REGIONAL OFFICE, DURGA TOWERS, 1ST FLOOR,
RAMAKRISHNA MATH ROAD, MANDAVELI, CHENNAI-28

3 M/S.PEEKAY MEDIEQUIP LTD.,
NO.131, SENGIPATTI VILLAGE, TRICHY, TANJAVUR
MAIN ROAD, THIRUMALAISAMUDRAM POST,
THANJAVUR 613 401

4 G.SHANKAR

5 KAVITHA SHANKAR

Petition praying that in the circumstances stated therein and in the affidavit filed therewith the High Court will be pleased to grant Interim Injunction restraining the 2nd Respondent herein, their men, servants, agents or anyone claiming under him from in any manner bringing the properties of the Respondents 3 to 5 herein for sale by E-auction on 30.03.2017 or on any other date, in (WMP No.8141 of 2017 IN WP.4424/2017).

Order : This petition coming on for orders upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of M/S.AR.L.SUNDARESAN Senior Counsel for M/S.AL.GANTHIMATHI, Advocate for the petitioner and of M/S.OM.PRAKASH Senior Counsel for M/S.RAMALINGAM & ASSOCIATES for 1st Respondent and of M/S.S.ANURADHA BALAJI for 3 to 5th Respondents and of 2nd Respondent not Appearing either in person or by an Advocate the court made the following order:-

(Order of the Court was made by the *Acting Chief Justice*)

The petitioner in the writ petition has filed this miscellaneous petition seeking an order of interim injunction restraining the second respondent herein, their men, servants, agents or anyone claiming under him, from in any manner bringing the properties of respondents 3 to 5 for sale by e-auction on 30.3.2017.

2. The petitioners herein are said to have deposited a sum of Rs.8 Crores with the strict instructions that it should be kept in no lien account and should not be appropriated towards the loans of respondents 3 to 5 until the One Time Settlement was accepted by the second respondent/bank. It is their plea that since the One Time Settlement was not accepted by the second respondent/bank, the sum of Rs.8 Crores ought to have been refunded to the petitioners with interest.

3. The learned counsel appearing for the first respondent/bank submitted that they have already adjusted the amount towards One Time Settlement towards the loan amount of respondents 3 to 5/borrowers and, therefore, there is no question of returning the amount.

4. We have heard the learned counsel for the parties. It is not as if the first respondent/bank is only having claim over the properties. Even the second respondent/bank has advanced money to respondents 3 to 5/borrowers. Therefore, any appropriation made by one of the banks towards the clearance of the debt of the borrowers cannot be sustained. The first respondent/bank to take steps to return the amount deposited by the petitioners, which is said to be appropriated towards the loan amount of respondents 3 to 5/borrowers, and thereafter proceed with fresh sale, if so advised.

5. In such view of the matter, there shall be an order of status quo as to the sale of the property which is the subject matter, as the petitioners already deposited a sum of Rs.8 Crores and the same is available with the first respondent/bank.

The petition is disposed of accordingly. Post the writ petition after four weeks.

-sd/-
28/03/2017

/ TRUE COPY /

Sub Assistant Registrar (Statistics / C.S.)
High Court, Madras - 600 104.

TO

1 THE DEPUTY GENERAL MANAGER
STATE BANK OF INDIA, STRESSED ASSETS
MANAGEMENT BRANCH, NO.1112, RAJA PLAZA,
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C.C. to M/S.AL.GANTHIMATHI Advocate on SR.NO.4326

The Government Advocate, High Court, Madras - 104.

Order

in
WMP.8141/2017

in
WP.4424/2017

Date :28/03/2017

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