

IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED: 16.07.2018

CORAM:

THE HONOURABLE MR.JUSTICE S.MANIKUMAR
and
THE HONOURABLE MR.JUSTICE SUBRAMONIUM PRASAD

W.P.No.3981 of 2018
and
W.M.P.Nos.4893 and 4894 of 2018

1.M/s.Southern Orchards and Floritech (P) Ltd.,
Rep. by its Director Arulmozhi Varman,
No.59, Joiser Street, Nungambakkam,
Chennai - 600 034

2.S.Ramesh

3.DR.Arul Mozhi Varman

.. Petitioners 1 to 3/
Appellants 1,2&5.

Vs.

1.State Bank of India,
Madurantakkam Branch,
Madurantakkam,
Chennai - 24.

2.Manuel Thomas
3.N.Subramanian

.. Respondents 1 to 3/
Respondent/Appellants 3 and 4

Prayer: Writ Petition is filed under Article 226 of the Constitution of India, praying for issuance of a Writ of Certiorari, calling for the records pertaining to the order dated 18.08.2017, passed by the learned Chair Person of the Debts Recovery Appellate Tribunal, Chennai, in R.A.No.47/14 and quash the same.

For Petitioners:Mr.P.S.Ganesh
for M/s P.S.Ganesh Kumar& Associates

For R1 : Mr.ML.Ganesh

ORDER
(Order of this Court was made by S.MANIKUMAR, J.)

On 03.07.2018, this Court passed the following order:-

"For the unpaid loan amount, bank has submitted two statement of accounts viz., (i) outstanding amount with interest computed on annual basis and (ii) outstanding amount with interest computed on quarterly basis.

2. Mr.ML.Ganesh, learned counsel for respondent bank submitted that if interest is paid computed on annual basis, bank would be satisfied. Placing on record the above submission, we hope the petitioner would accept the same.

3. Learned counsel for the respondent bank further submitted that the conditional order dated 05.06.2018, directing the petitioner to deposit in the no lien amount has been complied with and the said amount has also been appropriated as permitted.

4. Learned counsel for the respondent bank further submitted that amount allegedly paid by the petitioner, but not accounted for, towards discharge of loan, is also taken note of by the bank.

5. Post on 09.07.2018, immediately after admission cases."

2. Today, Mr.P.S.Ganesh, learned counsel for the petitioners and Mr.ML.Ganesh, learned counsel for State Bank of India/respondent No.1, submitted that the disputes between the petitioners and the first respondent, has been amicably settled and accordingly, amount has been paid. Submission of the learned counsel for both the parties, is placed on record.

3. Mr.P.S.Ganesh, learned counsel for the petitioners submitted that inasmuch as payment has been made, direction may be issued to the bank, to return the mortgage deed, title deeds etc., submitted at the time of availing loan.

4. Mr.ML.Ganesh, learned counsel for the bank, submitted that within the shortest possible time, steps would be taken, to get back the documents, from Debts Recovery Tribunal-III, Chennai, and handed over the same, to the petitioners.

5. Bank is directed to file a memo, to the effect of full satisfaction of debts, in Form-XI and other enclosures required and also to make a request to the Tribunal, to return the documents, within two days from today.

6. Upon filing the Full Satisfaction Memo and satisfying the requirements if any, Debts Recovery Tribunal-III, Chennai, is directed to return all the documents, sought for by the bank, within ten days, from the date of filing of the said application. Bank is directed to return all the documents, to the borrower/guarantor, within one week, thereafter.

7. With the above directions, instant writ petition is disposed of. No Costs. Consequently, the connected writ miscellaneous petitions are closed.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

dm

To

1.State Bank of India,
Madurantakkam Branch,
Madurantakkam,
Chennai - 24.

2.The Debts Recovery Tribunal-III,
Chennai.

3.The Debts Recovery Appellate Tribunal,
Chennai.

+1cc to Mr.P.S.Ganesh, Advocate, S.R.No.46889
+1cc to Mr.M.L.Ganesh , Advocate, S.R.No.46623

W.P.No.3981 of 2018
and
W.M.P.Nos.4893 and 4894 of 2018
BM 16/07/2018.