

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09-12-2019

CORAM

THE HONOURABLE MR. JUSTICE S.M.SUBRAMANIAM

A.S.No.357 of 2015

1.Srinivasan
2.V.Vasudevan
3.V.Balanarashimman
4.V.Sornamugi ..Appellants/Defendants 1 to 4

vs.

1.M.Sankarapandiyan
2.Palanisamy
3.K.Nachimuthu
4.P.Velusamy ..Respondents 1 to 4/Plaintiffs
5.K.Udayakumar
6. Indian Overseas Bank,
Represented by its Branch Manager,
Five Road Branch,
Palani Road,
Dharapuram Taluk,
Dharapuram Town,
Tiruppur District.

7.Premalatha ..Respondents 5 to 7/Defendants 5 to 7

First Appeal is filed under Order XLI, Rule 1 read with Section 96 of the Code of Civil Procedure, against the judgment and decree dated 22.01.2014 made in O.S. No.93 of 2008 on the file of the learned Additional District Judge No.3, Dharapuram, Tiruppur District.

For Appellants : Mr.I.C.Vasudevan
For Respondents 1to4 : Mr.S.Saravanan
For Respondent-5 : Not Ready in Notice
For Respondents 6 & 7 : No Appearance

J U D G M E N T

The learned counsel appearing on behalf of the appellants/ defendants 1 to 4 made a submission that the suit property was mortgaged with the sixth respondent-Indian Overseas Bank, who in turn pursuant to the terms and conditions

of the mortgage, auctioned the said property by invoking the provisions of the SARFAESI Act, 2002. Thereafter, the decree holders filed an execution petition and realised the amount from the sixth respondent-Bank and the balance amount was kept in the account of the sixth respondent-Bank.

2. This being the factum now placed before this Court, no further adjudication on merits in the appeal suit is required and if any amount left out, the appellants are at liberty to pursue their remedy in the manner known to law.

3. This being the factum, the judgment and decree passed by the Trial Court in O.S.No.93 of 2008 dated 22.01.2014 stands confirmed and consequently, the appeal suit stands dismissed. However, there shall be no order as to costs. Consequently, connected M.P. No. 1 of 2015 is closed.

s/d-
Assistant Registrar(CS V)

True Copy

Sub-Assistant Registrar

Svn
To

1.The III Additional District Judge No.3,
Dharapuram,
Tiruppur District.

+1 CC to Mr.S.Saravanan, Advocate sr 102727.

A.S.No.357 of 2015

AD(CO)
SP(24/11/2020)

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