

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 08.04.2019

CORAM

THE HONOURABLE Mrs. JUSTICE PUSHPA SATHYANARAYANA

W.P.No.6796 of 2016
and
W.M.P.No.6061 of 2016

V.Kumar
M/s.Kumar Rice Mill,
Puthur Village,
Ammapettai,
Pabanasam Taluk,
Tanjore District. ... Petitioner

Vs.

- 1.The Branch Manager,
Indian Bank, Thenpathi Branch,
No.20, Main Road, Thenpathi,
Sirkazhi,
Nagapattinam District.
- 2.The Senior Regional Manager,
Tamil Nadu Civil Supplies Corporation Ltd.,
Tanjore Region, Tanjore,
Tanjore District. ... Respondents

PRAYER : Writ Petitions filed Under Article 226 of the Constitution of India praying to issue a Writ of Mandamus forbearing the 1st respondent from insisting the petitioner to pay the interest at the rate of 21.65% for entire Rs.75/- lakhs lying with the 1st and 2nd respondents account.

For Petitioner : Mr.C.Prakasam
For R1 : Ms.S.R.Sumathy
For R2 : Mr.L.P.Shanmugasundaram

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O R D E R

The writ petition has been filed for a mandamus forbearing the first respondent from insisting the petitioner to pay the interest at the rate of 21.65% for entire Rs.75/- lakhs lying with the first and second respondents account.

2. Heard both sides.

3. Upon instructions, the first respondent-Bank has filed counter stating as follows:

This respondent humbly submit that M/s.Kumar Rice Mill availed Rs.75,00,000/- Guarantee with this respondent Bank. While so, the guarantee was revoked and Rupees Seventy Five Lakhs was remitted to TNCSC on 11.11.2014. Whereas, TNCSC remitted Rs.60,46,561/- on 27.03.2015. The remaining amount was Rs.14,53,439/- with interest. M/s.Kumar Rice Mill offered one time settlement with concession interest of Rs.2,02,671.31 on 27.07.2016. Hence, in the above circumstances, M/s.Kumar Rice Mill has completely discharged its entire liability with the respondent-Bank.

Hence it is submitted that petitioner's Guarantee Account closed on 27.07.2016 for an amount of Rs.91,645/-.

4. Recording the same, the writ petition is closed. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-
Assistant Registrar(CS IV)

//True Copy//

Sub Assistant Registrar

rsi
To

The Senior Regional Manager,
Tamil Nadu Civil Supplies Corporation Ltd.,
Tanjore Region, Tanjore,
Tanjore District.

+1cc to Special Government Pleader(co.op)Sr.No.34324
+1cc to Mr.L.P.Shanmugasundaram, Advocate, Sr.No.34470
+1cc to Mr.C.Prakasam, Advocate, Sr.No.34652
+1cc to Mrs.S.R.Sumathy, Advocate, Sr.No.34658

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and
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pm(co)
mp(20/05/2019)