

A.No.752 of 2020
in
C.S.No.830 of 2018

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DR.G.JAYACHANDRAN,J.

This application is filed to allow the applicant/defendant to payment out the money deposited by the Registry of this Court in fixed deposit in Indian Bank, Madras High Court Bank to the credit of the above suit.

2.Civil Suit was filed for recovery of money and consequential to arrest vessel M.T.Desh Shakthi till realisation the suit claim.

3. The defendant has entered appearance and deposited a sum of Rs.2 crores in the suit account in order to get release of the vessel which was arrested pursuant to the interim order passed by this Court. Later, the matter was referred to Mediation. The parties have arrived at a settlement and a compromise decree was passed on 03.10.2019. The plaintiff has agreed to withdraw the suit and accordingly, the suit has been dismissed as withdrawn. In such circumstances, the present application is taken out by the defendant to withdraw the money deposited in the Registry, which in turn has been deposited in a Fixed Deposit Account in Indian Bank, Madras High Court.

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4. The learned counsel appearing for the plaintiff has no objection since he has already entered into a compromise and withdrawn the suit.

5. In such circumstances, the money deposited by the defendant pursuant to the order of this Court is liable to be returned to the defendant. Accordingly, this application is allowed. The Registry General, Madras High Court shall foreclose the Fixed Deposit in Indian Bank, Madras High Court standing in the credit of the above suit account and pay the same to the defendant, which shall include interest thereafter accrued.

20.02.2020

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