

A.No.1881 of 2020
in
C.S.No.714 of 2019

C.V.KARTHIKEYAN J,

This application has been filed by the applicant / defendant seeking permission to deposit a sum of Rs.20,00,000/- (Rupees Twenty Lakhs Only) into the Court.

2.In the affidavit filed in support of the said application, it had been stated that the suit had been filed for recovery of money and damages. The suit had been valued at Rs.1,00,42,514/- towards damages and a sum of Rs.21,20,000/- towards refund of Security Deposit and interest. The Security Deposit was Rs.20,00,000/-. It is stated that this amount should have been refunded to the respondent / plaintiff, at the time of handing over the possession and the keys of the property.

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3.It is also stated by the learned counsel that though the property has been vacated, the keys have not been handed over by the respondent / plaintiff. It is also stated that during the mediation process, the present applicant / defendant had offered to return the Security Deposit and to take back the keys. It is stated

that three Demand Draft had actually been produced, all dated 12.03.2020. Two Demand Draft had been purchased from HDFC Bank, bearing Nos.018975 and 018976 and another one purchased from AXIS Bank bearing No. 003148, towards the total amount of Rs.20,00,000/-. Since there was refusal to accept the Demand Drafts produced, mediation efforts failed. Therefore, now the present application has been filed seeking to deposit the Security Deposit, for a sum of Rs.20,00,000/- into the Court.

4.The learned counsel for the respondent / plaintiff stated that the Security Deposit was Rs.20,00,000/-, and as on date of institution of the suit, the interest compound had come to Rs.1,20,000/-. It was therefore stated that the amount now deposited as Security Deposit does not cover the interest.

5.At any rate, without prejudice to the claim of interest, as claimed in the plaint and to the claim of damages, it would only be beneficial, if the said amount is deposited in Court and also transfered to any Nationalized Bank as such transfered amount would earn counter interest. At the conclusion of the trial, whoever is declared eligible for the said amount can also have the benefit of interest.

6.It is again repeated, that the amount is deposited without prejudice to the rights of the plaintiff / respondent, to raise any contention.

7.Accordingly, permission is granted to the applicant / defendant to deposit the amount of Rs.20,00,000/- to the credit of the suit in the Registry and on such deposit, the Registry may transfer the same to any Nationalized Bank within a period of five working days from the date of such deposit.

8.With these observations, the application is allowed.

18.09.2020

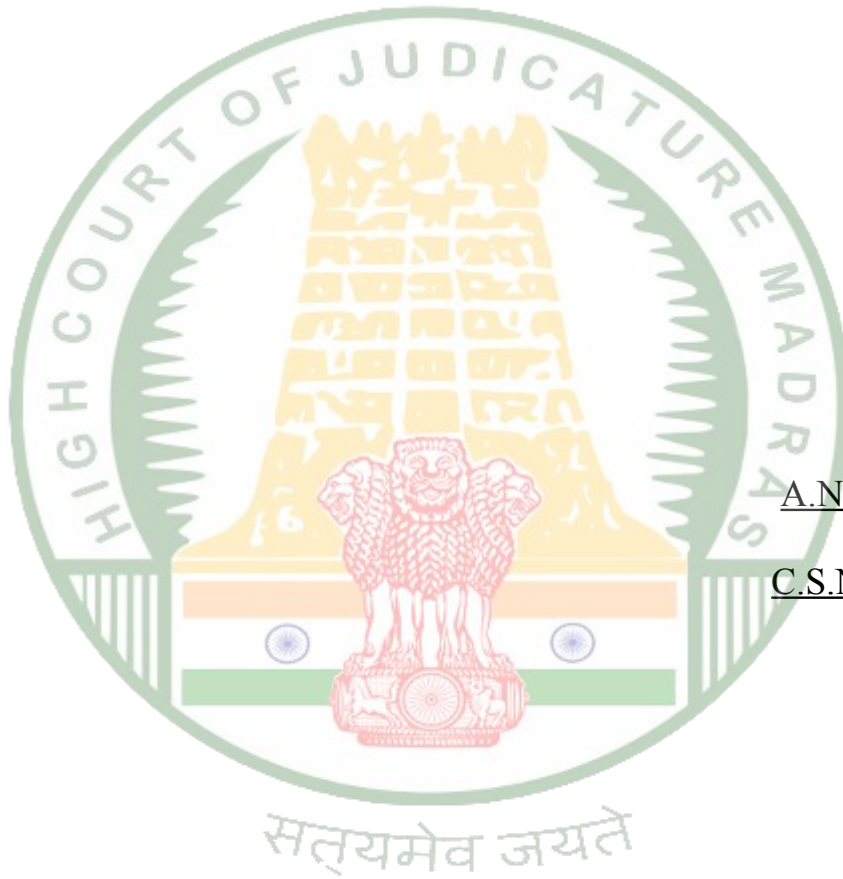
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