

A.Nos.1895 & 1896 of 2020 in C.S.No.151 of 2020

A.No.1895 of 2020
and
A.No.1896 of 2020
in
C.S.No.151 of 2020

C.V.KARTHIKEYAN J.

Both these applications have been filed by the defendant in the suit, seeking a direction to repay the outstanding loan amount and deposit the outstanding amount before the Court, as a prerequisite to release the title deeds and to recall the order dated 17.07.2020.

2.By order dated 17.07.2020, which was passed in O.A.No.217 of 2020 in C.S.No.151 of 2020, this Court had directed, that the 1st plaintiff should produce a bank guarantee for a sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) in favour of the defendant and that such bank guarantee should continue to be in force, till the disposal of the suit and that on receipt of the bank guarantee, the defendant shall, within a period of two weeks release to the plaintiffs the title deeds submitted by the plaintiffs at the time of availing loan from the defendant.

3.Today, a copy of the letter dated 04.09.2020, addressed by the defendant to the plaintiffs has been forwarded to the Registry and placed by the Registry for consideration of this Court. In the said letter, the defendant have stated that the plaintiffs have repaid the amount of Rs.7,70,37,844/- (Seven Crore Seventy Lakhs Thirty Seven Thousand Eight Hundred Forty Four only) and that pursuant to such payment, the loan account has been closed in full and that there are no dues are outstanding in favour of the defendant / Standard Chartered Bank by the plaintiff.

4.A memo had also been filed by the plaintiffs, stating that they had paid by way of demand draft a sum of Rs.8,16,25,218.02/-.

5.At any rate, the statement by the defendant, that there are no dues are outstanding in favour of the defendant, is recorded by this Court. Pursuant to that, the defendant had also returned back 14 documents to the plaintiffs and acknowledgement had also been received by the defendant from the plaintiffs on 04.09.2020. This letter by the defendant is also recorded and taken on file.

6.In view of that fact, nothing further survives in both these applications and the applications are therefore disposed of.

7.A.No.1895 of 2020 is become infructuous, since the plaintiffs have repaid the amount to the defendant.

8.In A.No.1896 of 2020, no further orders to be passed, since order dated 17.07.2020, had been complied with and acknowledged by both the plaintiffs and defendant.

07.09.2020

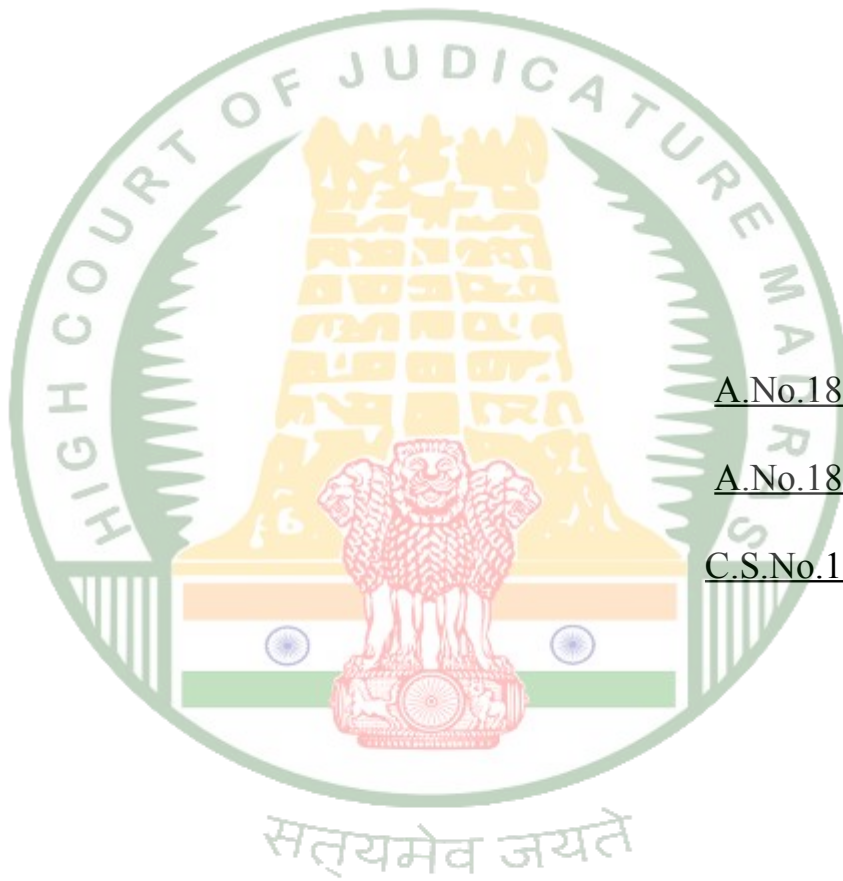
smv

सत्यमेव जयते
WEB COPY

A.Nos.1895 & 1896 of 2020 in C.S.No.151 of 2020

C.V.KARTHIKEYAN.,J

smv



A.No.1895 of 2020
and
A.No.1896 of 2020
in
C.S.No.151 of 2020

WEB COPY

07.09.2020