

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 22.12.2020

CORAM

THE HONOURABLE Ms. JUSTICE P.T. ASHA

A.No.3214 of 2020

in

A.No.1078 of 2016

M/s.Cholamandalam Investment and Finance Company Limited,
'Dare House', No.2, N.S.C.Bose Road,
Parrys,
Chennai – 600 001.

Represented by its Authorized Signatory ... applicant

Vs.

1.Mahalingam P

2.The Branch Manager,
TNSTC Town Branch,
Dharmapuri – 636 702.

... respondents

Prayer: Judges summons filed under Order XIV Rule 8 of Original Side Rules r/w Section 9 ii (a) (b) © & (e) of the Arbitration and Conciliation Act, 1996 to pass an order of payment out of a sum of Rs.1,56,349/- standing to the credit of A.No.1078 of 2016 as Court deposit, by issue of Cheque in favour of the Applicant.

For Applicant : Mr.D.Pradeep Kumar

ORDER

In the above matter, the applicant had filed an application in A.No.1078 of 2016 for prohibitory order to the garnishee to withhold the salary of the respondent every month and deposit the same to the credit of the application as the respondent had defaulted in the repayment of the loan amount. By order dated 28.06.2016, the said application was allowed and the salary of the respondent was directed to be attached.

2. Thereafter, it appears that the respondent had approached the applicant and negotiations for settlement had taken place. As per negotiation, the consent letter dated 29.09.2020 was given by the respondent permitting the applicant to withdraw the amounts deposited by the garnishee to the credit of A.No.1078 of 2016 towards respondent's outstanding under the loan agreement.

3. Accordingly, instant application has been taken out by the applicant for payment out of a sum deposited to the credit of A.No.1078 of 2016.

4. A perusal of the consent letter dated 29.09.2020 would indicate that the parties had negotiated the settlement and the respondent has given his no objection for the amounts being handed over to the applicant towards the outstanding of the loan amounts. In the light of the above, the application is ordered as prayed for.

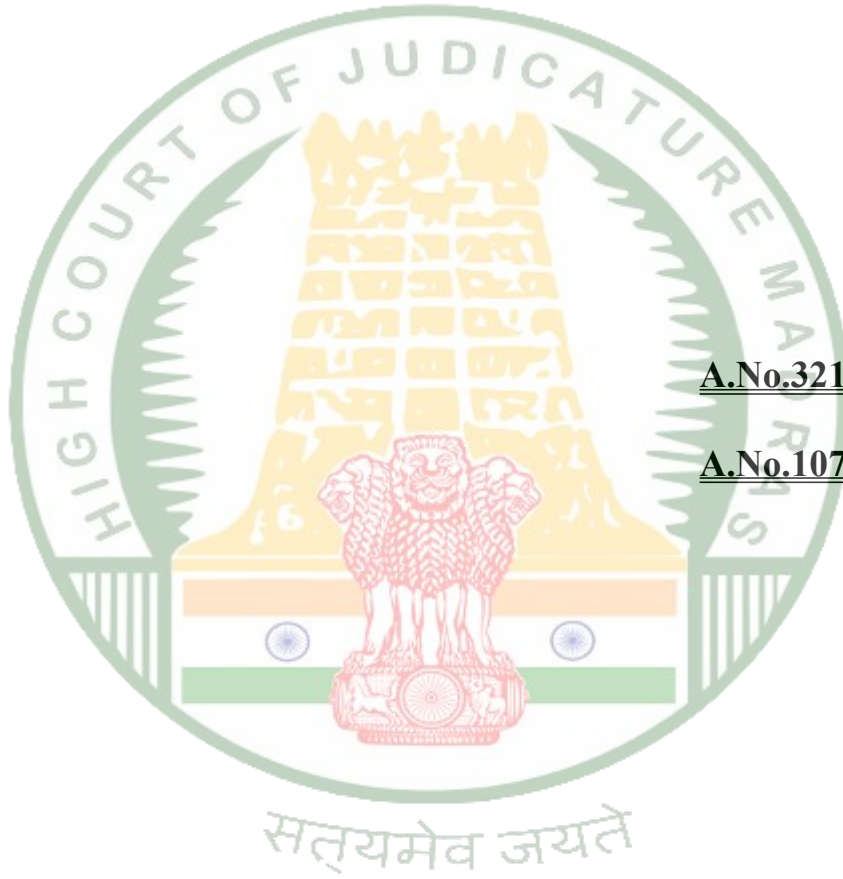
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