

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 21.12.2020

CORAM

THE HONOURABLE Mrs. JUSTICE PUSHPA SATHYANARAYANA

W.P.No.33925 of 2018
and W.M.P.No.39386 of 2018

R.K.M.Powergen Private Limited,
2nd and 3rd Floor, 14
Dr.Giriappa Road,
T.Nagar, Chennai - 600 017.
Rep. by its Managing Director,
Andal Arumugam ... Petitioner

Vs.

1. The General Manager,
Indian Bank,
Zonal Office (North)
66, Rajaji Salai,
Chennai - 600 001.
2. The Chief Manager,
Indian Bank,
Harbour Branch,
66, Rajaji Salai,
Chennai - 600 001. .. Respondent

PRAYER: The Writ Petition has been filed Under Article 226 of the Constitution of India praying to issue a Writ of Mandamus to direct the Chief Manager, Indian Bank, Harbour Branch, 66, Rajaji Salai, Chennai - 600 001, the second respondent herein to release the interim securities offered by the petitioner for availing the Bank Guarantees.

For Petitioner : Mr.S.Ramachandran
For Respondents : Mr.Jayesh Dolia
for M/s.Aiyar & Dolia

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O R D E R

The present Writ Petition has been filed for the issuance of a Writ of Mandamus to direct the second respondent

herein to release the interim securities offered by the petitioner for availing the Bank Guarantees.

2. Today, when the matter is taken up for hearing, the learned counsel appearing for the petitioner produced a letter of the Indian Bank, Corporate Branch, 2nd Floor, Khivraj Complex I, 480, Anna Salai, Nandanam, Chennai - 600 035, dated 18.11.2020 addressed to the petitioner wherein, it is stated that the Indian Bank has accorded approval for release of collateral securities/Guarantors provided exclusively to our Bank for the specific BG limit of Rs.66.91 Cr. and proportionate reduction of Regular BG limit from Rs.255 Cr. to Rs.188 Cr.

3. Recording the said letter dated 18.11.2020, this Writ Petition is disposed of. There shall be no order as to costs. Consequently, the connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar(insp cell)

//True Copy//

Sub Assistant Registrar

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A.Sk(23.12.2020)

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