



IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 15TH DAY OF DECEMBER 2021

THE HON'BLE MR. JUSTICE ABDUL QUDDHOSE

O.P.No. 745 of 2006

In the matter of State Financial
Corporation Act, 1951

Tamil Nadu Industrial Investment Corporation Limited,
Special Recovery Branch – II,
No.86 C & D , II Main Road,
Ambattur Industrial Estate,
Chennai – 600 058.

... Petitioner

-Vs-

1. M/s. DRIERS INDIA,
No.118, Pantheon Road,
Egmore, Chennai – 600 008.
2. Mr.V.Vasudevan,
Prop.of M/s. DRIERS INDIA,
No.30-31, Nayakamar Street,
A-2, Ayodhya Flats,
West Mambalam,
Chennai – 600 043.
3. Mr. P. Rajendran,
No.8, Ritherdon Road,
Vepery, Chennai – 600 007.
4. Mr.V.K. Sridharan,
No.86, E-9, Shenbhagam Street,
Iyyappa Nagar,
Virugambakkam,
Chennai – 600 092.



AND WORKING AS
Branch Manager,
The New India Assurance Co., Limited,
Ferand Ali New Market,
Babu Lane, Aberdeen Bazzar,
Port Blair – 744 101.
ANDAMAN ISLANDS.

5. Tmt. Sugantham,
No.206, Sharma Nagar,
Vyasarpadi, Chennai – 600 039.

... Respondents

Original Petition praying that this Hon'ble Court be pleased to pass a Judgement and decree or order against the Respondents.

a) Directing the respondents 2, 3, 4 & 5 herein to pay a sum of Rs.27,25,154.89 to the Petitioner Corporation with interest at the rate of 15.50% per annum compounded half yearly from the date of petition till date of realization in full.

b) Directing the respondents to pay the costs of this petition to the petitioner.

This Original Petition coming on this day before this court for hearing in the presence of Mr.Mohamed Moin, For M/s. Aiyar and Dolia, Advocates for the Petitioner herein, and and upon reading the Petition filed herein, and the learned counsel for the petitioner having made an endorsement on the Petition stating that “The Applicant may be permitted to withdraw the O.P.No. 745/2006.” **It is ordered as follows:-**

That the Original Petition in O.P.No.745 of 2006 be and is hereby



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2. That there shall be no costs of this Original Petition.

WITNESS THE HON'BLE MR. JUSTICE MUNISHWAR NATH BHANDARI, ACTING CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE 15ND DAY OF DECEMBER 2021.

Sd/-

ASSISTANT REGISTRAR (O.S.II)

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.



ED

18.12.2021

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O.P.No. 745 of 2006

ORDER :-

DATED : 15.12.2021

THE HON'BLE MR. JUSTICE
ABDUL QUDDHOSE

FOR APPROVAL: 20/12/2021

APPROVED ON : 20/12/2021



WEB COPY IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED :15.12.2021

CORAM:

THE HONOURABLE MR.JUSTICE ABDUL QUDDHOSE

O.P.No.745 of 2006

Tamil Nadu Industrial Investment
Corporation Limited
Special Recovery Tribunal - II
No.86, C & D, II Main Road,
Ambattur Industrial Estate,
Chennai - 600 058.

...Petitioner

Vs

- 1.M/s. Driers India
No.118, Pantheon Road,
Egmore,
Chennai - 600 008.
- 2.V. Vasudevan
Prop. of M/s. Driers India.
- 3.P.Rajendran
- 4.V.K.Sridharan
Working as Branch Manager,
The New India Assurance Co. Ltd.

5.Sugantham.

...Respondents

Prayer: Petition under Section 31(aa) of State Financial Corporation Act 1951 a) to direct the respondents 2, 3, 4 & 5 herein to pay a sum of Rs.27,25,154.89 to the petitioner corporation with interest at the rate of



15.50% per annum compounded half yearly from the date of petition till date of realization in full. b) to direct the respondents to pay the costs of this petition to the petitioner.

For Petitioner : Mr.Mohamed Moin
For M/s Aiyar and Dolia

ORDER

Learned counsel for the petitioner seeks permission of this Court to withdraw this Original Petition and he has also made an endorsement to that effect in the bundle.

2. Accordingly, this Original Petition is dismissed as withdrawn. No costs.

Sd./- A.Q.J.,
15.12.2021

//Certified to be true copy//
Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

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