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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.11.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE P.D.AUDIKESSAVALU

WP No.5192 of 2021
and WMP Nos.5754 and 5755 of 2021

SV.Ramasamy

.. Petitioner

Vs.

1. The Official Liquidator appointed by
National Company Law Tribunal,
Chennai, Mr.S.Muthu Raju,
No.3, Sundaram Brothers Layout,
Opp. to All India Radio, Trichy Road,
Ramanathapuram, Coimbatore.
2. Tamilnadu Mercantile Bank,
Palace Regency, First Floor,
No.80-93, Purasawalkam High Road,
Chennai.
3. The Registrar,
National Company Law Appellate
Tribunal, 2nd & 3rd Floor of Mahanagar
Doorsanchar Sadan (M.T.N.L. Building),
9, Lodhi Road, CGO Complex, Pragati Vihar,
New Delhi - 110 003.
4. The Registrar,
National Company Law Tribunal (Chennai
Bench), 6th Floor, Ezhilagam Annex,
Chepauk, Chennai 600 005.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Certiorari calling for records relating to Notice for Auction dated 27.01.2021 issued by the



1st respondent for the proposed auction to be conducted on 26.02.2021 and quash the same as illegal, arbitrary and devoid of merit.

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For the Petitioner : Mr.Richardson Wilson
for Mr.R.S.Pandiyaraj

For the Respondents : Mr.Rohan Rajasekaran
for R-1

: Mr.V.Chandrasekaran for R-2

: No appearance for RR 3 and 4

ORDER

(Order of the Court was made by The Hon'ble Chief Justice)

The disputes have been resolved between the parties and a letter dated July 16, 2021 issued by the Tamilnad Mercantile Bank together with an account closure certificate of August 6, 2021 have been disclosed by the petitioner.

2. Thus, in a sense, nothing remains of the petition, though certain formalities have to be complied with before the National Company Law Tribunal.

3. It is also recorded that a part of the consideration deposited by a successful bidder at an auction in connection with the present matter had been forfeited by the official liquidator. Since the bank's claim has now been met, it will be the petitioner who will be entitled to the benefit of the forfeited money, subject to the right of the relevant purchaser to challenge the forfeiture on the ground of unjust enrichment, in accordance with law.

WP No.5192 of 2021 is disposed of. WMP Nos.5754 and 5755 of 2021 are closed. There will be no order as to costs.

Sd/-
Assistant Registrar(CS V)

//True Copy//

Sub Assistant Registrar

sra



To:

1. The Official Liquidator,
National Company Law Tribunal,
Chennai, No.3, Sundaram Brothers Layout,
Opp. to All India Radio, Trichy Road,
Ramanathapuram, Coimbatore.
2. Tamilnadu Mercantile Bank,
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WP No.5192 of 2021

NRJK (CO)
K.RK. (17.11.2021)