

A.No.1764 of 2021

N.SATHISH KUMAR,J

This Application has been filed to permit the petitioner to withdraw the sum of Rs.4,40,64,250/- along with accrued interests deposited by the respondent, pursuant to the order, dated 30/9/2019, passed in O.S.A.No.198 of 2019.

2. Heard Mr.V.Raghavachari, learned counsel for the applicant and Mr.SU.Srinivasan, learned counsel for the respondent.

3. The judgment debtor/first respondent herein had filed O.S.A.Nos.197 and 198 of 2019, before the Hon'ble Division Bench of this Court, against the order made in O.P.Nos.456 and 457 of 2018, which were also dismissed by the Hon'ble Division Bench of this Court on 24/3/2021.

4. Pursuant to the direction of this Court, the judgment debtor/first respondent herein had deposited a sum of Rs.17,40,64,520/-, on 21/11/2019, in O.S.A.No.198 of 2019, against the order passed in O.P.No.457 of 2018.

By a common order, dated 28/11/2019, in C.M.P.No.25360 of 2019, in O.S.A.No.198 of 2019, the Division Bench permitted the petitioner to withdraw a sum of Rs.13 crores out of Rs.17,40,64,520/-.

5. The Hon'ble Division Bench of this Court, vide, order, dated 28/11/2019, in C.M.P.No.25360 of 2019 in O.S.A.No.198 of 2019, permitted the petitioner to withdraw Rs.13 crores out of Rs.17,40,64,520/-, deposited by the respondent therein. Subsequently, during the pendency of the OSA, the Hon'ble Supreme Court, in Special Leave to Appeal (c) No.811/2020, dated 20/1/2020, directed to invest the remaining amount of Rs.4,40,64,520/-, in a fixed deposit in a Nationalised Bank, initially for a period of three months, with provision of auto renewal.

6. In such a view of the matter, since the OSA's have been dismissed and the Execution Petition has already been ordered by the Master as early as on 20.01.2020, and the fact that the judgment debtor/first respondent herein had deposited a sum of Rs.17,40,64,520/-, on 21/11/2019, this Court is granting permission to withdraw the sum of Rs.4,40,64,250/- (Rupees

Four crores forty lakhs sixty four thousand two hundred and fifty only), on giving undertaking to redeposit as and when required by the Court, before the Registrar General of Madras High Court, who shall release the said amount, after obtaining an undertaking.

7. Accordingly, this petition is ordered.

7/7/2021

mvs.

Note: Issue order copy on 9/7/2021

Order dated : 13.07.2021

A.No.1764 of 2021

in

E.P.No.73 of 2019

N.SATHISH KUMAR,J

Today, the matter has come up under the caption “For Being Mentioned.”

2. Learned counsel appearing for the applicant would submit that in

paragraph 5 of the affidavit filed in support of this Application before this court, it has been typed as “Permit the petitioner herein to withdraw the sum of Rs.4,40,64,250/- along with accrued interests” instead of permit the petitioner herein to withdraw the sum of **Rs.4,40,64,520/-**. Hence he requested this Court to read the sum as **Rs.4,40,64,520/-**. In view of the same, same is ordered to be corrected.

3. Learned counsel further submitted that vide, order, dated 7/7/2021, it has been typed as “this Court is granting permission to withdraw only Rs.4,40,64,250/- (Rupees Four crores forty lakhs sixty four thousand two hundred and fifty only). There is no mention of withdrawal of the accrued interest.

4. Accordingly, this Court has ordered as follows:-

(i). Permission is granted to the learned counsel for the Applicant to correct the sum as Rs.4,40,64,520/- (Rupees Four Crores Forty Lakhs Sixty Four Thousand Five Hundred and

Twenty Only).

(ii). After making necessary corrections in the Application, this Court is granting permission to withdraw the sum of Rs.4,40,64,520/- (Rupees Four crores forty lakhs sixty four thousand five hundred and twenty only) along with accrued interest

(iii). In paragraph 6 of the order, dated 7/7/2021, read as follows:-

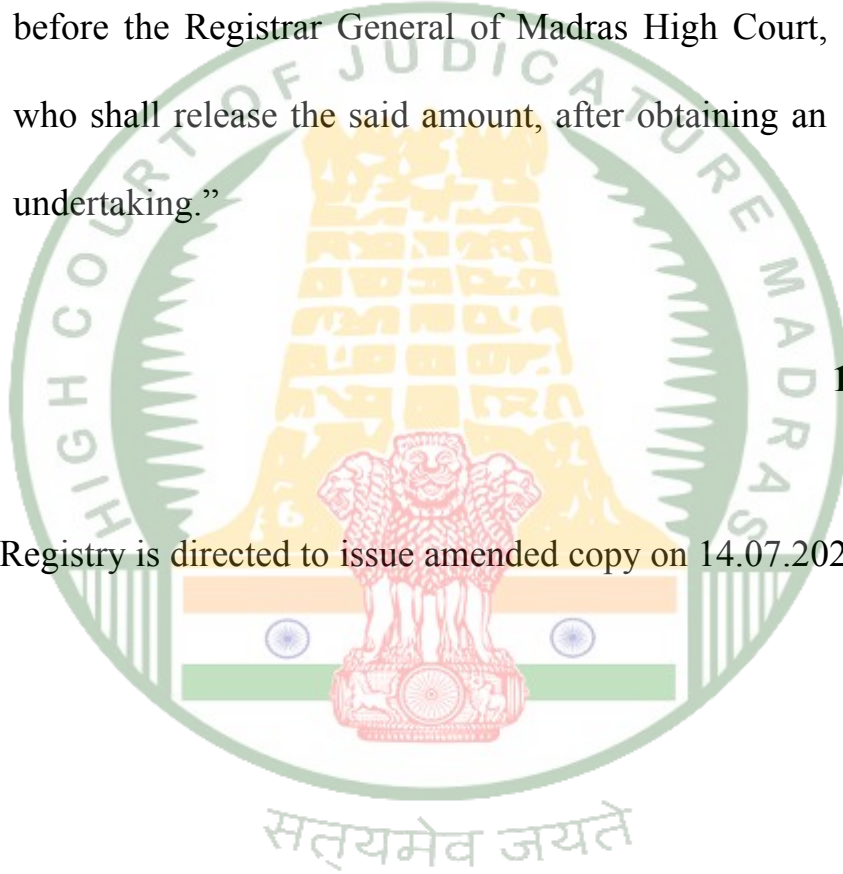
“In such a view of the matter, since the OSA's have been dismissed and the Execution Petition has already been ordered by the Master as early as on 20.01.2020, and the fact that the judgment debtor/first respondent herein had deposited a sum of Rs.17,40,64,520/-, on 21/11/2019, this Court is granting permission to withdraw a sum of

Rs.4,40,64,520/- (Rupees Four crores forty lakhs sixty four thousand five hundred and twenty only) **along with accrued interest**, on giving undertaking to redeposit as and when required by the Court, before the Registrar General of Madras High Court, who shall release the said amount, after obtaining an undertaking.”

13/7/2021

mvs.

Note: 1. Registry is directed to issue amended copy on 14.07.2021



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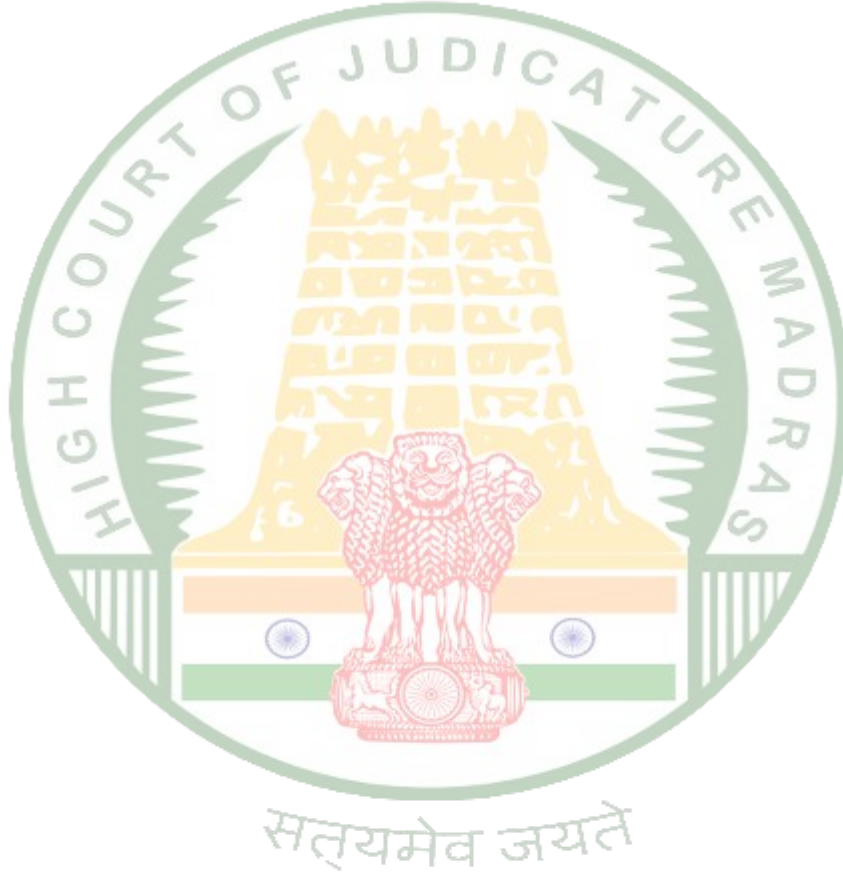
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