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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 17.12.2021

CORAM

THE HONOURABLE MR.JUSTICE M.DHANDAPANI

W.P.No.26595 of 2021
and
W.M.P.No.28051 of 2021

Karaikal Port Private Limited
Having CIN U45203PY2006PTC001945
Having its registered office at
Khezhavanjoor Village,
T.R.Pattinam, Karaikal,
India - 609 602.

Having its Corporate Office at
Prestige Polygon, 9th Floor, Anna Salai,
Rathna Nagar, Teynampet,
Chennai - 600 035.

Represented by its Authorised Signatory,
Mr.B.Venkataramanan - Chief Financial Officer and
Interim Chief Executive Officer.

...Petitioner

Vs.

1. The Government of Puducherry,
Represented by the Under-Secretary,
Department of Industrial Development (Port),
Central Secretariat, Puducherry.
2. The India Bank,
The Branch Manager,
Harbour Branch, IFSC:IDIB000H003
66, Rajaji Salai, Chennai - 600 001.
3. The Edelweiss Asset Reconstruction Company Limited,
Represented by its Director,
Having its Office at Edelweiss House,
Off CST Road, Kalina, Mumbai - 400 098.
4. The Omkara Assets Reconstruction Private Limited,
C/515, Kanakia Zillion,
Junction of LBS Road & CST Road,
BKC Annexe, Near Equinox,
Kurla (West), Mumbai - 400 070

...Respondents



Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus or other appropriate writ or order in the nature of writ directing the 2nd respondent to forthwith process payments upto INR 25 Lakhs sought for by the petitioner and for payments above INR 25 Lakhs sought for by the petitioner as and when approved by the 4th respondent and consequently forbear the 2nd respondent from causing any delay in processing such payment requests of the petitioner in future.

For Petitioner : Mr.S.Aravindan
for Fox Mandal and Associates

For Respondent R2 : Mr.Rajendra Raghavan

For Respondent R4 : Mr.E.Senthilkumar
for M/s.Sampath Kumar & Associates

O R D E R

The present Writ Petition has been filed by the petitioner seeking for issuance of a Writ of Mandamus to direct the 2nd respondent to forthwith process payments upto INR 25 Lakhs sought for by the petitioner and for payments above INR 25 Lakhs sought for by the petitioner as and when approved by the 4th respondent and to consequently forbear the 2nd respondent from causing any delay in processing such payment requests of the petitioner in future.

2. The learned counsel appearing for the 2nd respondent submitted that the petitioner has requested for release of funds in view of the transfer of the Loan Account and the Asset by 3rd respondent to 4th respondent by assignment. Necessary clarifications was sought from the 3rd and 4th respondents and the matter was taken up with the Head Office for sanction for new operating system through the advice of the 4th respondent, who is the present controller of Assets. It is further submitted that the procedural sanction has now been accorded for further operation of the account and the operations of the accounts of the petitioner would be continued further. Hence, he prays that, this Court may record the same and dispose the Writ petition.

3. Recording the above submission, since the steps have already been taken for release of the funds, the prayer sought for in the Writ petition, no longer survives. However, it is open to the 2nd respondent to get necessary advice and subject to the approval of the 4th respondent, funds may be released to the petitioner.



4. This Writ petition is disposed of with the above direction. No costs. Consequently, connected Miscellaneous petitions are closed.

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Sd/-
Assistant Registrar(CS-IX)

//True Copy//

Sub Assistant Registrar

skt

To

1. The Under-Secretary,
The Government of Puducherry,
Department of Industrial Development (Port),
Central Secretariat, Puducherry.
2. The Branch Manager,
The India Bank,
Harbour Branch, IFSC:IDIB000H003
66, Rajaji Salai, Chennai - 600 001.

+1cc to M/s.Sampathkumaar & Associates, S.R.No.68264

+1cc to M/s.Fox Mandal & Associates, S.R.No.68263

W.P.No.26595 of 2021
and
W.M.P.No.28051 of 2021

JP-II(CO)
RGA(22/02/2022)