



CMP.No.15634
CMP.No.13553 of 2021 in AS.No.281 of 2021

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R. MAHADEVAN, J.
and
J.SATHYA NARAYANA PRASAD, J.

(Order of the court was made by R.Mahadevan, J.)

This Court, by order dated 27.06.2022, in CMP.No.13553 of 2021 in AS.No.281 of 2021, has granted an order of interim stay in favour of the petitioner / appellant subject to the following condition:

“the petitioner/appellant deposits a sum of Rs.10,00,000/- (Rupees ten lakhs only) to the credit of O.S.No.6262 of 2019 on the file of the 19th Additional Judge, City Civil Court, Chennai, within a period of six weeks from the date of receipt of a copy of this order, failing which, the interim stay granted shall stand vacated automatically without any further reference of this Court. On such deposit being made by the petitioner/ appellant, the 19th Additional Judge, City Civil Court, Chennai is directed to deposit the said amount in Indian Bank, Madras High Court Branch, in a re-investment scheme initially for a period of two years.”



2.Stating that due to recession in the real estate business, he is unable to procure necessary funds of Rs.10,00,000/- and deposit the same within the time specified by this court, the petitioner / appellant preferred the present petition seeking modification of the aforesaid condition, by permitting him to furnish security of the schedule A, B and C mentioned immovable properties standing in the name of his son P.Rajesh, after obtaining power of attorney from him. According to the petitioner/ appellant, one K.Kadirvelu, Registered Chartered Engineer of Vetrivel Valuers, Chennai, has valued the schedule mentioned properties as Rs.73,66,650/-. The petitioner / appellant further stated that his son expressed his consent for furnishing the schedule mentioned properties as deposit in lieu of cash deposit of Rs.10 lakhs. Therefore, he sought modification of the earlier order dated 27.06.2022 passed in the aforesaid CMP.No.13553 of 2021 in AS.No.281 of 2021.

3.On the other hand, the learned counsel appearing for the respondent has no serious objection for ordering this petition.

4.Considering the reasons stated by the petitioner / appellant and also taking note of the no objection expressed on the side of the respondent / respondent, this court is inclined to modify the condition imposed by order dated 27.06.2022 in



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CMP.No.13553 of 2021 in AS.No.281 of 2021

CMP.No.13553 of 2021. Accordingly, the petitioner / appellant is permitted to furnish the schedule mentioned properties, along with power of attorney and consent letter obtained from his son P.Rajesh, in lieu of cash deposit of Rs.10 lakhs, within a period of six weeks from the date of receipt of a copy of this order, failing which, interim stay already granted shall stand vacated automatically, without any further reference to this court.

5.This petition is ordered with the aforesaid terms.

[R.M.D., J.] [J.S.N.P., J.]

20.12.2022

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