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A.No.608 of 2023

A.No.608 of 2023
in C.S.No.155 of 2021

SENTHILKUMAR RAMAMOORTHY, J.

This application is filed by the decree holders in C.S.No.155 of 2021. By judgment and decree dated 15.12.2021, after the defendants were set *ex parte* on 02.12.2021, the suit was decreed by directing the defendants to pay the plaintiffs a sum of Rs.77,71,644.51/- with interest at 18% per annum from the date of plaint until realization. While the suit was pending, the plaintiffs filed A.No.1657 of 2021 to direct the fifth defendant, Canara Bank, to deposit a sum of Rs.1,02,71,644.51/- to secure the suit claim. Pursuant to order dated 26.08.2021 in the said application, Canara Bank created a fixed deposit for the above mentioned sum.

2. By this application, the applicants seek payment out of the sum deposited with Canara Bank in the fixed deposit account. Notice was issued to Canara Bank on 06.02.2023. Court notice was served on Canara Bank by the bailiff on 10.02.2023. Private notice was also served on Canara bank on 08.02.2023. In spite of notice having been served and the name being printed in the cause list, there is no representation for Canara Bank. Therefore, the matter is proceeded with in their absence.



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3. The applicants have a decree in their favour for a sum of Rs.77,71,644.51/- along with interest thereon at 18% per annum from the date of plaint. The said decree is not the subject of an appeal. While the said suit was pending, pursuant to orders of this Court, Canara Bank created the fixed deposit for Rs.1,02,71,644.51/-. If interest is calculated on the amount decreed at 18% per annum from the date of plaint till date, it would be roughly equivalent to the maturity value. As the decree holder, the applicants are, therefore, entitled to receive the same. Therefore, the fifth respondent is hereby directed to take necessary steps to pay the amount lying in fixed deposit along with interest accruals thereon to the applicants. If any action is necessary by the Registry, in this regard, action shall be taken. Such payment shall be made within the period of *two weeks* from the date of receipt of a copy of this order.

20.02.2023

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