



C.M.P.No.18691 of 2022
in O.S.A.No.301 of 2021

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R.MAHADEVAN, J.

AND

MOHAMMED SHAFFIQ, J.

(Order of the Court was made by R.MAHADEVAN, J.)

This civil miscellaneous petition is filed to order payment of the amount along with accumulated interest lying in the name of M/s.Akshya Agro Informatics Private Limited, the petitioner herein.

2. It is stated in the affidavit filed in support of this petition that the respondent / appellant has complied with the conditional order of depositing the principal amount of Rs.2,36,33,748/- i.e., Rs.1,40,00,000/- on 20.01.2022 and Rs.96,33,748/- on 13.04.2022; and out of the said deposit, the petitioner / respondent has also withdrawn a sum of Rs.1,00,00,000/-. Now, the petitioner / appellant sought permission to withdraw the balance amount lying in the credit of CS.No.805 of 2009 on the file of the Registry of this Court, by stating that in the year 2009 itself, the value of the goods, which was supplied by the petitioner to the respondent is Rs.2,36,33,748/- and unless the petitioner is permitted to withdraw the balance sum, they would be put to great hardship and irreparable loss. Therefore, this miscellaneous petition by the petitioner / respondent.



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3. Heard both sides and also perused the materials placed before this court.

4. It could be seen that the respondent / appellant has already deposited the principal amount of Rs.2,36,33,748/-, out of which, Rs.1,00,00,000/- has also been withdrawn by the petitioner / respondent. Taking note of the same, this court, by order dated 13.07.2022, has directed the Registry to deposit the balance amount lying in the credit of CS.No.805 of 2009 in a fixed deposit in Indian Bank, Madras High Court Branch, Chennai, in reinvestment scheme, initially for a period of two years. The said direction has also been complied with by the Registry. Therefore, the balance amount has now been lying in the fixed deposit of the bank and the two year period is yet to be completed. As such, this payment out petition cannot be considered for the present, unless the fixed deposit matures.

5. In such view of the matter, this miscellaneous petition stands dismissed.

[R.M.D., J.] [M.S.Q., J.]
08.03.2023

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