



OSA(CAD) Nos. 6, 9 and 8 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 07.04.2025

CORAM

THE HONOURABLE MR JUSTICE S. S. SUNDAR

AND

THE HONOURABLE MR.JUSTICE P. DHANABAL

OSA(CAD) Nos. 6, 9 and 8 of 2023

1. M/s.Trimex Industries Pvt Ltd
Rep by its Authorised Signatory,
Mr. S. Sudhakaram,
Trimex Towers, No.1, Subbaraya Avenue,
C.P. Ramaswamy Road,
Alwarpet, Chennai 600 018. ..Appellant in OSA.No.6 of 2023

2. M/s.Millennium Steel India Pvt Ltd
Rep. by its Managing Director,
Mr. D. Hari Prasad Reddy,
No. 96, Halls Road, 3 rd Floor,
Kilpauk, Chennai 600 010 ..Appellant in OSA.No.9 of 2023

3. M/s.Black Burn Fuels Pvt Ltd
Rep. by its Managing Director,
Mr. D. Hari Prasad Reddy, having office
At, No.7, Temple Street, New Avadi Road,
Kilpauk, Chennai 600 010. ..Appellant in OSA.No.8 of 2023

Vs

1. M/S.Punjab National Bank
(A body corporate, constituted by and under
The Banking Companies (Acquisition and
Transfer of Undertakings) Act, 1970 and
Having its Head Office at Plot No. 4, Dwarka,
Sector 10, New Delhi and one of its branches
At Zonal Sastra, 1 st Floor, 7, Bhikaji Cama
Place, New Delhi 110 066.



2. Canara Bank

(A body corporate, constituted by and under The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and Having its Head Office at 112, J.C. Road, Bangalore 560 002 and Branch Office at Corporate Finance Branch, 1st Floor, 170, Eldams Road, Teynampet, Chennai 600 018

3. UCO Bank

(A body corporate, constituted by and under The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and Having its Head Office at 10, B.T.M Sarani, Kolkatta – 700001, India and its Flagship Corporate Branch at First Floor, Mafatlal Centre, Nariman Point, Mumbai-400021.

4. Bank of Baroda

(A body corporate, constituted by and under The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and Having its Head Office at Baroda House, PB No. 506, Mandvi, Baroda 390 006, and one of its branches Amongst others at 178/180, Jawahar Nagar Phataka, Road No.2, Goregaon (West) Mumbai 400 062, Maharashtra.

5. State Bank of India

(A body corporate, constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhawan, Madame Cama Road, Nariman Point, Mumbai 400 021 and one of its branches At No. 155, Anna Salai, Chennai 600 002.



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6. AXIS Bank Limited

(A Banking company incorporated under the Companies Act, 1956 and carrying on its business in terms of the Banking Regulations Act, 1949 and Having its registered office at Trishul, 3 rd Floor, Opposite Samartheshar Temple, Law Garden, Ellisbridge, Ahmedabad 380 006 and having its Branch office at 82, Dr. Radhakrishnan Salai, Chennai - 600 004.

7. Bank of India

(A Banking company incorporated under the Companies Act, 1956 and carrying on its business in terms of the Banking Regulations Act, 1949 and Having its Head Office at Star House, Bandra Kurla Complex, Bandra East, Mumbai-400051 and having a Branch Office amongst other places at Mid Corporate Branch, Bank of India Building, 27/80, M.G.Road, Mumbai-400023.

8. Indian Bank

(A body corporate, constituted by and under The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and Having its Corporate Office at 254 260 , Avvai Shanmugam Salai, Royapettah, Chennai, Tamil Nadu 600 014 and one of its branches at New Delhi Main Branch, G-14, Cannaught Circus, New Delhi 110 001

9. Asset Reconstruction Company of India Limited

(the successor of LT Infrastructure Finance Company Limited).

A company having its registered office at the



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Redu, 10 th Floor, 29 th Senapati Bapat Marg,
Dadar (West), Mumbai 400 028

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10. M/s. Ind Bharath Thermal Power Limited
Rep by its Managing Director,
Having registered Office at
New No. 20, (Old No. 129) Charmiers Road,
Nandanam, Chennai-600035. .. Respondents in all appeals

Common Prayer : Original Side Appeals are filed under Section 13 of Commercial Courts Act r/w Order XXXVI Rule 1 of OS Rules against the common order dated 28.09.2022 passed in A.Nos. 1642 of 2022 in A.No 3923 of 2021 in C.S.No. 303 of 2017 and A.No. 1075 of 2022 in A.No. 3606 of 2021 in C.S.No. 403 of 2017 and A.No.1645 of 2022 in A.No.3605 of 2021 in C.S.No. 401 of 2017, respectively.

For Appellants : Mr.A.Abdul Hameed , Senior Counsel
(in all 3 Appeals)

For Respondents: Mr.Sanjay Bajaj
and Mr.R.Dhinesh Kumar
for R1, R3 to R9 in all cases
Mr.M.L.Ganesh for R2 in all cases
Mr.Chandramouli Prabhakar for R10
in all cases

COMMON JUDGMENT

(Order of the Court was made by the Hon'ble S.S.Sundar J.)

All these appeals have been filed as against the order passed in the Application in Application Nos. 1642, 1075 and 1645 of 2022, which were all disposed of by common order dated 28.09.2022.



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2. Learned senior counsel appearing for the appellants states that the appellants have filed these appeals with a limited purpose. Referring to some of the observations made by the learned Single Judge in the paragraph 15 of impugned order, the learned counsel states that these observations are not warranted as they are beyond the scope of proceedings and may cause prejudice to the rights of the appellants who filed application for the withdrawal of money lying to the credit of the respective suits.

3. Considering the limited scope of the prayer, this Court finds that the order of the learned Single Judge can be clarified so that the applications filed by the appellants for the withdrawal of money can be decided on their merits, uninfluenced by any of the observations made by the learned Single Judge in paragraph 15 of the impugned order.

4. Accordingly, these appeals are dismissed. No costs. However, it is open to the appellants to prosecute independent applications for the withdrawal of money lying to the credit of the respective suits. The applications filed by the appellants shall be



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disposed of on merits, uninfluenced by any of the observations made by the learned Single Judge in paragraph 15 of the impugned order. This order is also without prejudice to the rights and contentions of the contesting respondents in the appeal. It is also open to the Official Liquidator of 10th respondent to file independent application for appropriate relief and the same shall be considered appropriately on merits.

(S.S.SUNDAR J.) (P.DHANABAL J.)
07.04.2025

Index : Yes
Internet : Yes
Neutral Citation : Yes
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and

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