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Comp.A.No.146 of 2024
in
Comp.P.No.156 of 2005

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Comp.P.No.156 of 2005
Krishnan Ramasamy,J.,

This Company Application is filed seeking for following prayer:-

i) To direct the first respondent Official Liquidator to remove the entry vide regular Loan Mortgage Deed vide Document No.108 of 1992 on 30.08.1992 before second respondent, SRO, Sowcarpet in respect of the Loan A/C.No.RDB/5405/80 pertaining to applicant's property old Survey No.6470, Re-survey No.1174, Municipal New Door No.4, in Thiyagarayapillai Lane George Town, Chennai – 1 and measuring about 1250 sq.feet vide Doc.No.421 of 1990 dated 23.04.1990.

2. Mr.K.Jayaraman, learned counsel appearing for the applicant would submit that entire loan amount has already been settled on 30.08.1993 and the petitioner-Company also made an endorsement 'Cancelled' in the Mortgage Deed, which was executed in favour of the Company vide Document No.108 of 1992 before the Sub Registrar Office on 17.02.1992, despite the same, the entries made in the SRO for the said Mortgage Deed is still appearing, resulting in the same getting reflected in the Encumbrance of the applicant's property, and hence, the applicant could not sell the property to any third parties. Therefore, the learned counsel prays for appropriate direction.

3. Ms.B.Ambili, learned Deputy Official Liquidator has filed a Report *inter alia* stating that entire loan amount has been settled and therefore, they have no objection for removing the entries made in SRO, Sowcarpet with regard



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to the Mortgage Deed executed in favour of the petitioner-Company by the applicant earlier.

4. Considering the submission made by the learned counsel appearing for the applicant and the learned Deputy Official Liquidator and the reasons set out in the affidavit filed in support of the Company Application and the Report filed by the learned Deputy Official Liquidator, this Court is inclined to allow this Application.

5. Accordingly, this Company Application is ordered. Consequently, the first respondent, viz., the Official Liquidator is directed to take necessary steps for removal of entries made in Loan Mortgage Deed registered vide Document No.108 of 1992 on 30.08.1992 before second respondent, SRO, Sowcarpet, Chennai, in respect of the Loan A/C.No.RDB/5405/80 pertaining to applicant's property, within a period of four weeks from the date of receipt of a copy of this order.

07.06.2024

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Note : Registry shall communicate this order to
R-2, SRO, Sowcarpet, Chennai.-1

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