



A.No.3729 of 2024
in
C.S.No.160 of 2024

RMT.TEEKAA RAMAN, J.

This application has been filed by the plaintiff as per the judges summon to pass an interim Judgment and decree for a sum of Rs.65,00,000/- against the respondent/defendant and to release the amount freezed by them on applicant account and permit the applicant to withdraw the same.

2. The written statement has been filed by the defendant and he has stated in Para No.6 is as follows:-

6....the defendant has credited the amount of Rs.65,00,000/- in the account of the plaintiff in compliance of the provisions of the Security Interest Enforcement Rules 2002. In this regard, the defendant has written a letter dated 14.10.2023 to the petitioner that he has not adhered to the rules of the SARFAESI ACT and the terms and conditions of the sale notice. Hence, the defendant is in order to forfeit 25% of the bid amount of Rs.94,77,500/- as per the provision of the SARFAESI ACT. Further, it was informed to the petitioner that the bank is ready to refund the balance of amount of Rs.65,00,000/- i.e., excess over 25% bid amount. The bank sought bank account details of the petitioner to refund as per zonal office sanction. However, the bank details were furnished only in February 2024. There is no bar prescribed by the defendant bank for withdrawing the sum of Rs.65,00,000/- at any point of time. In fact, the officials of the defendant bank called many times the plaintiff to come and withdraw the amount. The plaintiff has not produced any evidence or proof that the bank has prohibited the plaintiff from withdrawing the said amount.



RMT.TEEKAA RAMAN,J.,

nvi

WEB COPY

3. The defendant-Bank filed a memo to their written statement as a counter whereby they have no objection for releasing of Rs.65,00,000/- by order of this Court and in view of the memo filed by the defendant wherein, he has stated that:

"The plaintiff has filed an Application No.3729 of 2024 in C.S.No.160 of 2024 for passing an interim judgment and decree for a sum of s.65,00,000/- against the respondent/defendant and to release the amount freezed by them in the account. We crave leave of this Court to treat the written statement filed by us as counter for the above said application.

Therefore, it is most humbly prayed that this Hon'ble Court may be pleased to record this memo by granting leave to treat the written statement as counter also for the above said application".

4. Accordingly, A.No.3729 of 2024 is filed by the plaintiff is allowed to the limited extent of Rs.65,00,000/- and the defendant- Bank is permitted to release the amount as freezed by them on applicant's account and the applicant is permitted to withdraw the same.

12.09.2024

nvi

A.No.3729 of 2024 in
C.S.No.160 of
2024