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W.P.No.18507 of 2014

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 29.08.2024

CORAM:

THE HONOURABLE MR. JUSTICE **G.K.ILANTHIRAIYAN**

W.P.No.18507 of 2014

R.Vijayaraghavan

... Petitioner

Vs

1. The Tamil Nadu Industrial Investment Corporation Limited represented by its Managing Director,
No.692, Anna Salai,
Nandanam,
Chennai – 600 035.

2. The Tamil Nadu Industrial Investment Corporation Limited represented by its Branch Manager,
Namakkal Branch,
Dr.Sankaran Road,
Namakkal Taluk and District.

3. M.Kavitha

4. M.Selvakumar

5. M.Renuka

(R3 to R5 are impleaded as per order dated 16.08.2024 in WMP.No.20768 of 2016 in WP.No.18507 of 2014)

... Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India, praying for issuance of a Writ of Mandamus, directing the respondents Corporation of pay a sum of Rs.16,50,000/- towards the refund of the sale



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consideration and other expenses of Rs.1,66,576/- along with interest at the rate of 12% from the date of payment of such amounts based upon the representation of the petitioner dated 29.11.2013 and 13.05.2014.

For Petitioner : Mr.R.Karthikeyan
for Mr.R.Bharanidharan
For R1 and R2 : Mr.K.Magesh
For R3 to R5 : Mr.Mohamed Riyaz
for Mr.Senthil

ORDER

This writ petition has been filed for direction directing the respondents Corporation of pay a sum of Rs.16,50,000/- towards the refund of the sale consideration and other expenses of Rs.1,66,576/- along with interest at the rate of 12% from the date of payment of such amounts based upon the representation of the petitioner dated 29.11.2013 and 13.05.2014.

2. Heard the learned counsel on either side and perused the materials available on record.

3. The petitioner is an auction purchaser in respect of the property comprised in S.Nos.445 and 48/2 measuring 6.20 acres situated at Palapatty Agraharam Village, Namakkal District. Originally, the owner of the said property borrowed loan from the respondents 1 and 2 by depositing the title



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deed of the said property. However, he had committed default and the said property was brought for auction sale by the second respondent. In the said auction, the petitioner had participated and purchased the same for a sale consideration of Rs.16,50,000/-. However, the said auction proceeding was challenged by the borrower before the Civil Court in O.S.No.106 of 2011, on the file of the Additional District Court, Namakkal. The borrower succeeded in the suit by the Judgment and Decree dated 31.10.2013. It has been challenged by the second respondent in A.S.No.101 of 2014 and it is pending before this Court for adjudication. While being so, the petitioner, being an auction purchaser submitted a representation seeking refund of the sale consideration and expenses. The respondents 3 to 5 are the legal heirs of the original borrower.

4. The learned counsel for the respondents 3 to 5 submitted that they are ready and willing to compensate the sale consideration, expenses along with applicable interest to get back the subject property in their favour.

5. The learned counsel for the petitioner also agreed for the same.



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6. In order to give quietest to this issue, this Court is deem fit to direct that on receipt of the compensation as agreed by the petitioner from the respondents 3 to 5 herein, the petitioner is directed to execute a sale deed in favour of the respondents 3 to 5 herein. It is also made clear that the respondents 1 and 2 are directed not to interfere with the said transaction between the petitioner and the respondents 3 to 5 herein. If they had settled between themselves, the appeal suit in A.S.No.101 of 2014 pending before this Court filed by the second respondent will become infructuous. Further, the second respondent is at liberty to recover the remaining loan amount if any from the respondents 3 to 5 herein in accordance with law.

7. With the above directions, this writ petition is disposed of. There shall be no order as to costs.

29.08.2024

Internet: Yes

Index : Yes/No

Neutral Citation : Yes/No

Speaking/Non Speaking order

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To

1. The Managing Director,
The Tamil Nadu Industrial Investment
Corporation Limited represented by its
No.692, Anna Salai,
Nandanam,
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2. The Branch Manager,
The Tamil Nadu Industrial Investment
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G.K.ILANTHIRAIYAN. J,

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