



WEB COPY



W.P.No.20453 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.10.2024

CORAM :

THE HON'BLE MR.K.R.SHRIRAM, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.20453 of 2024

RAMAJITH REALTORS PRIVATE LIMITED
REPRESENTED BY ITS DIRECTOR, RAJESH BOHARA
HAVING REGISTERED OFFICE AT NO. 36,
BALFOUR ROAD, KILPAUK, CHENNAI - 600 010.

.. Petitioner

Vs

SMFG INDIA CREDIT CO. LIMITED
(FORMERLY FULLERTON INDIA CREDIT CO. LTD)
HAVING REGISTERED OFFICE AT MEGH TOWERS
3RD FLOOR, OLD NO.307, NEW NO.165
POONAMALLEE HIGH ROAD,
MADURAVOYAL, Chennai.

.. Respondent

Prayer : Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus directing the respondent back to co-operate to register the sale certificate in the office of Sub Registrar concerned and hand over the physical possession of the auctioned property to the petitioner company, within the time as may be fixed by this Court, or in the alternative, to return the auction sale price of Rs.7,77,49,000/- (Rupees Seven Crores, Seventy Seven Lakhs and Forty nine Thousand



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only) with interest at the rate of 24% p.a. from the date of sale till the date of payment, to the petitioner company.

For Petitioner : Mr.A.E.Ravichandran

For Respondent : Mr.K.J.Parthasarathy

ORDER

(Order of the Court was made
by the Hon'ble Chief Justice)

After the petition was heard for some time, learned counsel for respondent, on instructions, stated that respondent is ready and willing to return the purchase price paid by petitioner without interest, subject to the sale being set aside by this court and petitioner handing over possession back to respondent.

2. Learned counsel for petitioner stated that petitioner has not taken possession and even assuming for the sake of argument petitioner is stated to have taken possession, it is ready and willing to give a letter to respondent surrendering possession of the property. Learned counsel states that, as regards interest, petitioner shall take such steps as advised in accordance with law and petitioner's rights and contentions be kept open.



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3. Therefore, without going into the details of the matter or the issue of jurisdiction, in view of the statements made by respective counsels, we dispose of the petition with the following directions:

- (a) The sale held on 24.5.2023 and sale certificate dated 15.6.2023 are set aside.
- (b) The principal amount of purchase price, being Rs.7,77,49,000/-, shall be returned by respondent to petitioner within four weeks.
- (c) Simultaneously with receiving the payment, petitioner shall issue a letter returning the property to respondent.
- (d) Petitioner's rights and contentions are kept open, should petitioner wish to make any further claim on respondent.
- (e) Respondent's rights and contentions are also kept open to defend the same.

There shall be no order as to costs.



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(K.R.SHRIRAM, C.J.)

(SENTHILKUMAR RAMAMOORTHY,J.)

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Index : Yes/No

NC : Yes/No

sasi

To:

SMFG INDIA CREDIT CO. LIMITED
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THE HON'BLE CHIEF JUSTICE
AND
SENTHILKUMAR RAMAMOORTHY,J.

(sasi)

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