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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 29.10.2024

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THE HON'BLE MRS.JUSTICE S.SRIMATHY

C.R.P(MD)No.2157 of 2024
and
C.M.P(MD)No. 12252 of 2024

Dr.B.Mariammal ...Petitioner

Vs.

M/s.Shriram City Union Finance Limited,
Through the Authorized Officer,
Mr.K.Subramaniyan. ... Respondent

Dr.A.Pramanayagam (Died)

PRAYER: Civil Revision Petition is filed under Article 227 of the Constitution of India, to call for the records in Unnumbered I.A.No. of 2024 in E.P.No. 210 of 2021 in Arbitration Award ACP No.65 of 2019 on the file of the Principal Sub Court, Madurai and set aside the same to allow this Civil Revision Petition.

For Petitioner : Mr.P.Surendran

For Respondent : Mr.J.Barathan

ORDER

This Civil Revision Petition is filed by the debtor to set aside the docket order returning the Unnumbered I.A.No.--of 2024 in E.P.No.210 of 2021 in Arbitration Award A.C.P No.65 of 2019 on the file of the Principal Sub Court, Madurai.

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2. The revision petitioner herein is the Judgment debtor and the 1st respondent herein is the financial Institution. The 2nd respondent is the husband of the revision petitioner who had borrowed a sum of Rs.5,00,000/- from the 1st respondent financial institution. Since there was default in payment, the matter was referred to Arbitration wherein an Arbitration Award was passed directing the judgment debtor to pay Rs.3,64,882/-. Subsequent to the award also the revision petitioner was paying the amount and the same was accepted by the 1st respondent. Finally, as per the calculation memo of the 1st respondent, the revision petitioner is liable to pay Rs.1,04,632/- for principal amount and for interest the revision petitioner is liable to pay Rs.1,57,848/-. Therefore, totally the revision petitioner is liable to pay Rs.2,62,480/-

3. The contention of the revision petitioner is that right from the date of the loan, she was paying the amount, but there some default. Thereafter, the matter was referred to Arbitration and award was passed. On perusing the accounts statement, it is seen that the revision petitioner was regularly paying the amount, since the loan amount was Rs.5,00,000/- and the Arbitration amount including interest is only Rs.2,62,480/-. Further the wife is paying the debt incurred by the husband. Hence this Court is inclined to grant some relief in the interest portion to the wife who is the legal heir of the judgment debtor.

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Therefore, the revision petitioner is directed to pay Rs.1,46,000/-as full and final settlement and the same shall be paid in installments as stated below.

4. Accordingly, this Civil Revision Petition is allowed. The revision petitioner is directed to pay Rs.50,000/- to the 1st respondent financial institution, on or before 29.11.2024 and the 2nd installment of Rs.50,000/- shall be paid on or before 31.12.2024 and the balance amount of Rs.46,000/-shall be paid on or before 31.01.2025. No Costs. Consequently, connected miscellaneous petition is also closed.

29.10.2024

NCC : Yes / No
Index : Yes / No
Internet : Yes / No
KSA

To

1.The Principal Sub Court, Madurai.

2. The Section Officer,
Vernacular Section,
Madurai Bench of Madras High Court,
Madurai.

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S.SRIMATHY, J.

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Order made in
C.R.P(MD)No.2157 of 2024

29.10.2024

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