



WEB COPY



W.P.No.5632 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 29.04.2025

CORAM :

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

AND

THE HON'BLE MR.JUSTICE MOHAMMED SHAFFIQ

W.P.No.5632 of 2025
and W.M.P.No.6218 of 2025

D.Balasubramaniam

...

Petitioner

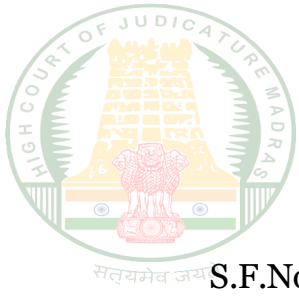
vs.

Indian Overseas Bank,
rep. by its Chief Manager,
Specialised Asset Recovery Management Branch,
11/952, Cross-Cut Road,
Gandhipuram,
Coimbatore-641 012.

...

Respondent

Prayer : Petition under Article 226 of the Constitution of India seeking issuance of a writ of certiorarified mandamus calling for the records of the respondent bank's letter dated 27.01.2025 demanding an exorbitant interest of Rs.43,70,064/- calculated from 21.02.2024 to 03.01.2025 and quash the same and thereby direct the respondent to facilitate the release the title documents of the property situated at Avinashi Road, Coimbatore, Peelamedu Sub-District, Coimbatore Taluk, Krishnarayapuram Village,



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S.F.No.338/2 part, 341/1A part, along with common pathway more fully described in the affidavit filed in support and as directed by this Court vide order dated 03.01.2025.

For Petitioner Mr.S.R.Rajagopal
Senior Advocate
for Mr.Praveennath Selvam

For Respondent Mr.M.L.Ganesh

ORDER

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

The matter has been hanging fire for quite some time.

2. On 3.1.2025, this Court had passed a detailed order in W.P.No.5454 of 2024 governing the very same parties. However, challenging the demand of interest raised pursuant to the aforesaid order, the present writ petition is filed.

3. Today, Shri Ganesh stated that the total dues that will be payable by petitioner is approximately Rs.28.00 lakhs. Shri Rajagopal stated that,



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according to petitioner, only a sum of Rs.4,89,590/- is payable. Both counsels, however, left it to the Court to fix the figure and assured the Court that once the figure is indicated, both will honour it.

4. There was also a discussion on the indemnity that petitioner has to give to the bank, as noted in paragraph 5 of the order dated 3.1.2025. Counsels agree that the indemnity will include the wordings that “amount to be paid under the indemnity will be as proved in a Court of law”.

5. The Court indicated to counsels that further amount payable by petitioner is fixed at Rs.14.00 lakhs (Rupees Fourteen Lakhs only).

6. Shri Rajagopal stated that the amount will be paid on or before 05.05.2025. Shri Ganesh is agreeable.

7. Shri Ganesh states in exchange of the pay order and indemnity as per the wordings suggested, the property documents will be handed over.



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8. Petition is disposed of. There shall be no order as to costs.

Consequently, interim application is closed.

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

(MOHAMMED SHAFFIQ J.)

29.04.2025

Index : Yes/No

NC : Yes/No

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To

The Chief Manager,
Indian Overseas Bank,
Specialised Asset Recovery Management Branch,
11/952, Cross-Cut Road,
Gandhipuram,
Coimbatore-641 012.



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THE HON'BLE CHIEF JUSTICE
AND
MOHAMMED SHAFFIQ.J.

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