



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06-10-2025

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THE HONOURABLE MR JUSTICE N. ANAND VENKATESH

APPLN Nos. 153, 155, 162, 164, 170, 174, 178, 179, 180, 181 of 2024

IN

A.No.16 of 2024

IN

IP NO. 11 OF 2019

Babu Selvam	Applicant(s) in A.No.153 of 2024
R.Kiruthika	Applicant(s) in A.No.155 of 2024
T.Vasumathi	Applicant(s) in A.No.162 of 2024
S.Sridevi	Applicant(s) in A.No.164 of 2024
S.Abirami	Applicant(s) in A.No.170 of 2024
S.Gurukruba	Applicant(s) in A.No.174 of 2024
P.Mohana	Applicant(s) in A.No.178 of 2024
V.Alamelu	Applicant(s) in A.No.179 of 2024
B.Eswari	Applicant(s) in A.No.180 of 2024
V.Rajmohan	Applicant(s) in A.No.181 of 2024



Vs

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1. Kumbakonam Mutual Benefit Fund Nidhi Limited
DharmarajaKoil Street, Saidapet,
Opposite to VGP Office,
Chennai - 600 015. Rep by Mr.Sridhar.

2.Kumbakonam Mutual Benefit Fund Nidhi Limited
No.1, Nachiyappan Street, Mylapore,
Chennai - 600 004.
Rep By Mr.Umashankar

3.Kumbakonam Mutual Benefit Fund Nidhi Limited
No.10, Doraisamy Road, T.Nagar
Branch, Chennai - 600 017.
Rep by Mr.G.Mahendran

Respondent(s)
in all Applications

PRAYER in A.No.153, 155, 174, 178, 180 of 2024: Petition filed under Order II Rule 1 Insolvency Rules read with Section 7 of the Presidency Towns Insolvency Act, 1909, praying to direct the respondents 1 to 3 to release the deposits and lockers as mentioned in the schedule in the name of the Applicant herein.

PRAYER in A.No.162, 164, 170, 179, 181 of 2024: Petition filed under Order II Rule 1 Insolvency Rules read with Section 7 of the Presidency Towns Insolvency Act, 1909, praying to direct the respondents 1 to 3 to release the deposits as mentioned in the schedule in the name of the Applicant herein.



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For Applicant(s): Mr.L.G.Sahadevan
in all Applications

For Respondent(s): Mr.M.S.Krishnan
in all Applications Senior Counsel for
Mr.C.Arunkumar

ORDER

Application Nos.153, 155, 162, 164, 170, 174, 178, 179, 180, 181 of 2024 have been filed seeking for a direction to the respondents 1 to 3 to release the deposits and lockers as mentioned in the Schedule, in the name of the applicant.

2.Mr.M.S.Krishnan, learned Senior Counsel appearing on behalf of respondents 1 to 3 submitted that on an earlier occasion, considering the stand taken by the Bank, an order came to be passed on 27.09.2024, in Application Nos.151, 154, 156, 157, 160, 163, 165, 167, 168, 169, 173, 175, 177 of 2024, permitting the applicants therein to withdraw the amount deposited in the name of the respective applicants. Insofar as the opening of the locker is concerned, this Court took into consideration the fact that proceedings are pending and



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therefore, the Court had permitted the respective applicants to withdraw the amount based on the stand taken by the Bank. The learned Senior Counsel submitted a tabulated sheet providing the names of the respective parties who can be permitted to withdraw the amount deposited by them. The learned Senior Counsel also filed a separate tabulated sheet containing the names of the respondents in A.No.16 of 2024. Respondent Nos.70, 83, 87, 93, 94, 98, 99, 102, 107, 111 and 125 in the said application who can be permitted to withdraw the deposits standing in their name. The learned Senior Counsel submitted that even insofar as these respondents are concerned, the permission to open the locker cannot be considered at this point of time, since the investigation is pending.

4.Considering the stand taken by the respondents 1 to 3 and on carefully considering the submission of the learned Senior Counsel appearing on behalf of respondents 1 to 3, the applicants in Application Nos.153, 155, 162, 164, 170, 174, 178, 179, 180, 181 of 2024 and respondents in Respondents No. 70, 83, 87, 93, 94, 98, 99, 107, 111, 125 and 102 who have made their deposit



before the Kumbakonam Mutual Benefit Fund Nidhi Limited will be permitted to withdraw the amount. Accordingly, all the above applications shall stand disposed of and the claims of the Respondents No.70, 83, 87, 93, 94, 98, 99, 102, 107, 111 and 125 in Application No.16 of 2024 shall also stand discharged with accumulated interest till date. The permission to open the locker is a common issue in all the applications, which cannot be considered for the present. This issue will be considered in common for these applications also when the same is dealt with and decided.

06-10-2025

Index:Yes/No

Speaking/Non-speaking order

Internet:Yes

Neutral Citation:Yes/No

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N.ANAND VENKATESH J.

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**APPLN Nos. 1153, 155, 162, 164, 170, 174, 178, 179, 180, 181 of 2024
IN A.No.16 of 2024
IN IP NO. 11 OF 2019**

06-10-2025