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W.P.No.32531 of 2019

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27.01.2025

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THE HONOURABLE MR.K.R.SHRIRAM, CHIEF JUSTICE
AND
THE HONOURABLE MR JUSTICE SENTHILKUMAR RAMAMOORTHY

WP No.32531 of 2019

Balaji Oil Industries Pvt. Ltd,
Plot No.39, II Main Road,
Sipcot Industrial Complex,
Ranipet - 632 403,
Rep. by its Managing Director.

Petitioner(s)

Vs

State Bank of India,
Mannady Branch,
Rep. by its Manager,
No.31, String Street,
Chennai - 600 108.

Respondent(s)

For Petitioner(s):

Mr.R.Swarnavel

For Respondent(s):

Mr.Arockia Satheesh
for Mr.S.Sethuraman



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ORDER

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

Paragraphs 6, 7 and 8 of the order dated 22.1.2025 read as under:

“6. No counter has been filed. Sri.Swarnavel for petitioner states that the amount has been returned to bank, which also Mr.Arockia Satheesh confirms. Sri.Arockia Satheesh, however, states that he does not know when the money was actually received by the bank. We direct the bank to pay over the said amount of pre-deposit being Rs.16,35,625/- together with simple interest at the rate of 12% per annum from the date the amount was received by the bank till the date of payment/realisation. This amount shall be paid over to petitioner on or before 31.01.2025.

7. The current Branch Manager shall file an affidavit with a copy to petitioner before 30.01.2025 stating therein as to when the amount was received and also annexe a calculation sheet detailing therein how the amount that is being paid over to petitioner has been arrived at.

8. Sri.Swarnavel states that the amount be credited to the following account and the PAN number of petitioner is AAACB2534K.

*Bank : Indian Bank,
Ranipet Industrial Complex Branch
Name : Balaji Oil Industries P. Ltd.
A/c.No.: 7940516344
IFSC No.: IDIB000R036*

If any TDS is deducted by the bank, the amount shall be paid over to the authorities within the time prescribed in accordance with law and the TDS certificate shall also be issued to petitioner in accordance with law.”

2. A memo has been filed by respondent's advocate, in which it is stated that the pre-deposit amount made by petitioner under Section 21 of the Recovery of Debts and Bankruptcy Act, 1993 has not been withdrawn by the bank and the amount is with the Registry of the Debt Recovery



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Appellate Tribunal (DRAT), Chennai, which has invested the amount in an interest bearing deposit.

3. Shri Arockia Satheesh submits that in view thereof, paragraphs 6, 7 and 8 be suitably modified.

4. Shri Swarnavel has no objection.

5. In view thereof, paragraphs 6, 7 and 8 of the order dated 22.1.2025 be replaced with the following paragraphs:

“6. No counter has been filed. Shri Arockia Satheesh states the amount is lying with the DRAT, Chennai, which has invested the same in an interest bearing account and no part of the amount has been given to the bank.

7. In view thereof, the amount of pre-deposit of Rs.16,35,625/- that has been invested by the DRAT, Chennai, shall be paid over to petitioner together with accrued interest. The DRAT, Chennai, shall address a



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communication, within two working days of receiving an application from petitioner, to the bank concerned where the amount is invested foreclosing the fixed deposit. The bank shall be also directed by the Registry of the DRAT to credit the amount of Rs.16,35,625/- together with accumulated interest directly to the petitioner. If internal procedures do not permit that and the entire amount is credited to the account of DRAT, then DRAT shall, within three working days of receiving the amount, credit the entire amount to petitioner.

8. Sri.Swarnavel states that the amount be credited to the following account and the PAN number of petitioner is AAACB2534K.

Bank : Indian Bank,
Ranipet Industrial Complex Branch
Name : Balaji Oil Industries P. Ltd.
A/c.No. : 7940516344
IFSC No.: IDIB000RO36

Ordered accordingly.

If any TDS is deducted by the bank, the amount shall be



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paid over to the authorities within the time prescribed in accordance with law and the TDS certificate shall also be issued to petitioner in accordance with law.”

Rest of the order dated 22.1.2025 remains unaltered. Original order be modified accordingly.

(K.R.SHRIRAM, C.J)

(SENTHILKUMAR RAMAMOORTHY J.)

27.01.2025

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