



WEB COPY



W.P.No.883 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 26.03.2025

CORAM :

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

AND

THE HON'BLE MR.JUSTICE MOHAMMED SHAFFIQ

W.P.No.883 of 2024

&

W.M.P.No.20857 of 2024

Sri Devi

..

Petitioner

Vs.

Union Bank of India
Rep. by its Authorised Officer
Asset Recovery Branch
No.9, Elcanso Complex
Casa Major Road, Egmore
Chennai 600 008.

..

Respondent

Prayer : Petition filed under Article 226 of the Constitution of India seeking a writ of Certiorarified Mandamus to call for records pertaining to the letter dated 12/12/2023 bearing REF.ARB.610/2023-24 issued by the respondent and to quash the said impugned Letter and consequently direct the respondent to refund the sum of Rs.2,34,50,000/- together with interest at 18 percent p.a.



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For Petitioner : Mr.M.S.Krishnan
Senior Counsel
For Mr.B.Deepak Narayanan

For Respondent : Mr.T.Mohan
Senior Counsel
For Ms.Ananda Gomathy

ORDER

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

Shri. Krishnan, Senior Counsel, informed the Court that the bank has returned 25% of the bid amount of Rs.2,34,50,000/- which had been paid on 12.09.2023. Shri. Krishnan further submitted that though that would technically mean nothing would survive in the matter, since the bank had the benefit of money for almost 18 months, the bank should, in fairness, pay some interest.

2. Shri. Mohan, instructed by Ms.Gomathy, informed the Court that the bank has agreed to pay a sum of Rs.8.00 lakh (Rupees eight lakh only) towards interest in full and final settlement, which, Mr.Krishnan agreed to



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accept on behalf of petitioner. This amount will be paid within one week from today. Statement is accepted as an undertaking to this Court.

3. In view thereof, nothing would survive in the petition. Petition is disposed of. There shall be no order as to costs. Consequently, the interim application also stands disposed of.

(K.R.SHRIRAM, CJ)

(MOHAMMED SHAFFIQ.J.)

26.03.2025

Index : Yes/No
Neutral Citation : Yes/No

kpl

To

The Authorised Officer
Union Bank of India
Asset Recovery Branch
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THE HON'BLE CHIEF JUSTICE
AND
MOHAMMED SHAFFIQ,J.

(kpl)

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