

Copy of:

BY RPAD.

GOVERNMENT OF TAMIL NADU

Letter Ms.No.211 dated 16.3.1984.

From

Thiru O.Ramachandrarao, I.A.S., Housing and Urban
Commissioner and Secretary Development Department
to Government. Fort St.George,
Madras 9.

To

The Registrar of Co-operative Societies,
Chepauk,
Madras 5.(w.e.)

Sir,

Sub: Loans and Advances - House Building Advance -
sanctioned to some co-operative sub-Registrars
Foreclosure of the loan accounts - Recovery
of the dues - regarding.

Ref: 1. Your letter No.Rc.38470/81/Q3 dated 2.2.82
2. Your letter No.Rc.136639/82/Q3
dated 10.11.1983.

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I am directed to invite a reference to your letter cited, wherein you have requested that the Collector of Thanjavur might be requested to invoke the relevant provisions of the Tamil Nadu Revenue Recovery Act of 1984, for the recovery of the foreclosed House Building Advance dues with interest due thereon in one lumpsum in respect of the following 3 co-operative Sub-registrars viz., Thiruvalargal L.Balasubramanian, A.Ganapathy and Chandrasekaran.

2. In this connection, I am to point out that according to clause (iv) of the mortgage deed executed by them, if there shall be any breach by the mortgagor of the covenants on his part contained in the mortgage or if the mortgagor shall become insolvent or shall cease to be in service for any reasons or if he dies before all the dues payable to the mortgagee under these presents together with interest thereon shall have been fully paid off or if the said advance or any part thereof becomes payable forthwith under these presents or otherwise then and in any of such cases it shall be lawful for the mortgagee to sell the mortgaged property or any part thereof either together or in parcels and either by public auction or by private contract. I am further to point out that it is also provided therein that the mortgagee, namely the Government shall hold the moneys to arise from any sale in pursuance of the aforesaid power upon trust in the first place thereof to pay all the expenses incurred on such sale and then to pay moneys in or towards the satisfaction of the moneys owing on the security of those presents and the balance, if any, to be paid to the mortgagor.

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3. In view of the position explained in para 2 above, I am to request you to take necessary further ~~and~~ action enforcing the above stated conditions of mortgage deed executed by the respective Government servants to sell the houses constructed by the above 3 cooperative sub Registrars, with the house building advance sanctioned to them and then recover the outstanding dues of house building advance together with interest in one lumpsum from the sale proceeds of the houses.

4. The enclosures received along with your letter second cited are returned. The receipt of the same may be acknowledged.

Yours faithfully,

Sd/-

for Commissioner and
Secretary to Government.