

Rs. One Million suit against Seylan Bank dismissed by Appeal Court

by V.
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Court of Appeal recently dismissed a Rs. one hundred million (Rs. 100m) suit against Seylan Bank and entered a decree in favour of Seylan Bank Ltd., in a sum of rupees four million three hundred and Forty One Thousand Five Hundred and Fifty Three with interest thereon sequel to a settlement reached between the

Bank and the plaintiff D. W. Fernando.

The Bench comprised Justice Weerasekera and Justice Jayasinghe.

E. D. Wickramanayake with S. L. Gunasekera and Maithri Wickremasinghe supported the petition by the plaintiff.

President's Counsel Romesh de Silva with Palitha Kumarasinghe and Hiran de Aiwis in-

structed by C. Kotigala appeared for defendant respondent Seylan Bank.

Court in its order stayed the execution proceedings subject to certain terms.

Earlier the plaintiff had instituted action against Seylan Bank seeking an enjoining order and a declaration that the Board Resolution published by the Bank under the Recovery of Loans by Banks Act is

null and void. It also pleaded that the Bank be restrained from instituting any action flowing from the said Board Resolution.

District Court which initially issued the enjoining order dissolved it after hearing the objections raised by Senior Counsel for the Bank, Romesh de Silva (PC). It was thereafter the plaintiff appealed against the said District Court order.