

HON'BLE SRI JUSTICE R.SUBHASH REDDY
AND
HON'BLE SRI JUSTICE A.SHANKAR NARAYANA

WRIT PETITION No.38202 of 2015

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ORDER : (per Hon'ble Sri Justice R.Subhash Reddy)

This writ petition is filed by the petitioner seeking *Mandamus* to declare the action of respondent Nos.1 and 2 – Bank in not accepting the proposal made by him for one time settlement even though he is ready to pay 50% of the amount due as equitable guarantor and taking coercive steps to take over the mortgaged property of the petitioner, as arbitrary and illegal.

2. It is fairly submitted by the learned counsel for petitioner that though 3rd respondent is the borrower, it did not make any application for one time settlement of the loan obtained by it.

3. During the course of hearing, learned counsel for the petitioner has not produced any material or guidelines or scheme, which permits the guarantor to make an application for one time settlement of the loan obtained by the original borrower, in the absence of which, the petitioner, as a matter of right, cannot seek a direction by way of *Mandamus* from this Court for one time settlement of the loan obtained by the 3rd respondent-borrower. If the petitioner, being a guarantor, is prepared to pay 50% of the loan amount due, it is for him to approach the respondent-Bank in that regard.

4. For the aforesaid reasons, this writ petition is devoid of merits and it is accordingly dismissed, at the admission stage. As a sequel, miscellaneous petitions pending, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

08.12.2015.

Msr

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