

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 5/1/2017

C O R A M

The Honourable Mr.Justice S.Manikumar
and
The Honourable Mr.Justice M.Govindaraj

Writ Petition No.32522 of 2016

and WMP.No.28189/2016

1 Dr.S.Jayapradha
2.V.G.Sekar

...

Petitioners

Vs

1. Union of India
rep. By its Secretary
Department of Human Resources Development
Shastri Bhawan
New Delhi 110 001.

2. The State Bank of India
Assistant General Manager
RASMECC
208 Anna Salai
Opp. Botanical Garden
Pondicherry.

...

Respondents

Petition filed under Article 226 of the Constitution of India praying for the issuance of a writ of certiorarified mandamus to call for the records in connection with the impugned notice (ETL A/c No.30036188170) dated 11/8/2016 issued by the second respondent under Rule 8 (6) of the Security Interest (Enforcement) Rules and quash the same and further direct the respondents to extend the benefits granted under the Central Scheme for Interest Subsidy.

For petitioners ... Ms.Ezhilarasi
Senior Counsel.

For respondents ... Mr.K.Chandrasekaran
for R.2.

O R D E R

(Order of the Court was made by S.Manikumar,J)

Vide order dated, 2nd January 2017, the matter was referred to the Mediation and Conciliation Centre, High Court, Madras.

2. On this day, both the learned counsel for the parties submitted that subject matter of SARFAESI proceedings is settled.

3. Copy of the proceeding of the Mediation and Conciliation Centre, High Court, Madras, dated 3/1/2017 produced before us is extracted hereunder:-

"1. Dr.S.Jayapradha the borrower along with her counsel present. Mr.V.G.Sekar (Guarantor/father of the borrower) seriously not well hence absent. Dr.S.Jayapradha agreed to pay Rs.6 lakhs as full and final settlement of the educational loan availed by her.

2. The petitioner agreed to pay a minimum of Rs.1.5 lakhs per month and agreed to settle the full amount of Rs.6 lakhs on or before 31st March 2017.

3. In case of default, the bank will get the right to collect full dues.

4. Mr.S.Suresh, AGM, State Bank of India, RASMECC, Pondicherry present along with their counsel agreed for the above terms and will not proceed further for recovery if the amounts are paid as agreed above."

4. In view of the above, writ petition is disposed of on the above terms. No costs. Consequently, the connected M.P is closed.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

mvs.

To

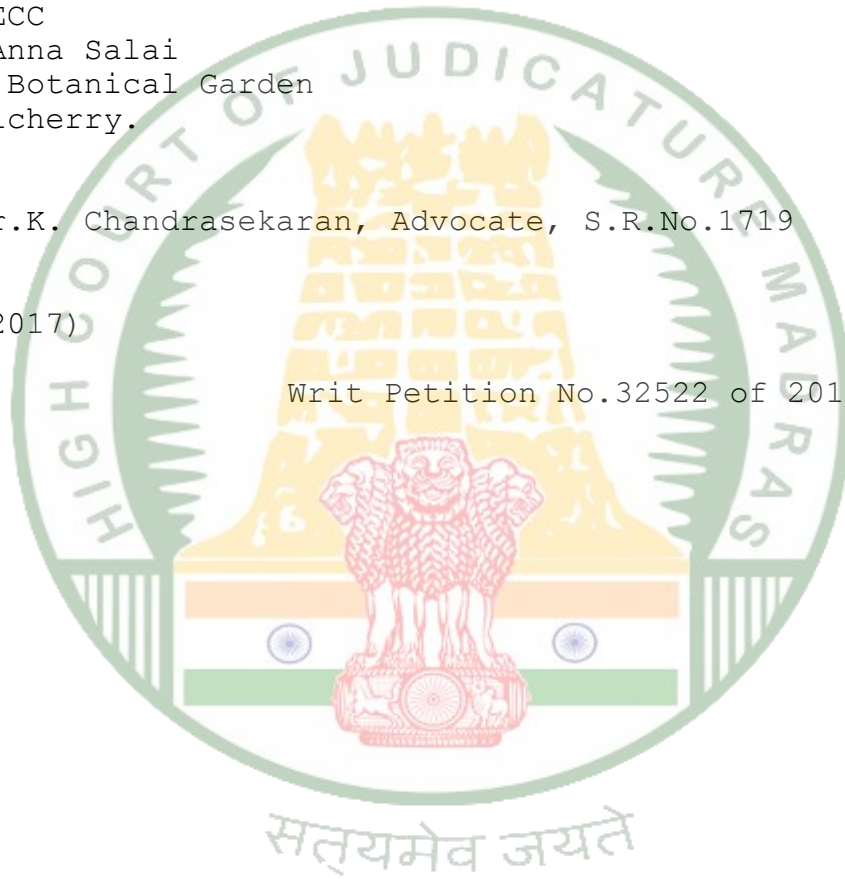
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+lcc to Mr.K. Chandrasekaran, Advocate, S.R.No.1719

skv(CO)
md(07/02/2017)

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