

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 2/1/2017

C O R A M

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

Writ Petition No.43578 of 2016

Senthilvel.A.K.R.

Petitioner

Vs

1. The Governor
Reserve Bank of India
Fort St. George
Chennai 9.

2. Cholamandalam Investment &
Finance Co Ltd
Dare House
2 N.S.C.Bose Road
Parrys
Chennai 600 001.

Respondents

Prayer: Petition filed under Article 226 of the Constitution of India praying for the issuance of a writ of mandamus to direct the second respondent to furnish copies of all the documents

a. produce the copy of the Certificate of Registration issued under Section 3 of the SARFAESI Act and condition stipulated therein.

b. Copy of the Notification dated 5/8/2016 issued by the Ministry of Finance

c. Copy of the Notification issued by the Central Government that you are entitled to invoke SARFAESI Act

d. Copy of the appropriate Notification authorising the present authorized officer under Rule 2 (a) of the SARFAESI Rules to invoke the SARFAESI proceedings.

e. Copy of the loan agreement dated 31/1/2012.

f. Copy of the registered equitable mortgage by creating deposit of title deeds.

g. Produce all the important, relevant and necessary communications as directed by the Reserve Bank of India, client before classifying our client's account as NPA.

h. The entire statement of accounts from 31/1/2012 to 30/9/2016

i. Copy of the Arbitration Award

j. Copy of the Execution petition filed before the District Court, Thiruppur in E.P.No.841 of 2014 and its order

at cost to the petitioner to enable him to give appropriate reply to the demand notice issued under Section 13 (2) of the SARFAESI Act.

For petitioner Mr.P.C.Harikumar

For respondents Mr.S.Namasivayam

O R D E R

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

Mr.P.C.Harikumar, learned counsel for the writ petitioner submitted that after this Court permitted the petitioner to serve the entire cause papers on Cholanmandalam Investment & Finance Co. Ltd., Chennai/second respondent, parties have entered into compromise and that the writ petitioner has agreed to remit a sum of Rs.2,26,83,000/- (Rupees Two Crores Twenty Six lakhs and Eighty Three thousand only) by way of eight Demand Drafts, all dated 22/12/2016, towards full and final settlement of the entire loan account.

2. Learned counsel appearing for the writ petitioner further submitted that Demand Drafts, dated 22/12/2016, have been acknowledged and the original documents pertaining to the subject property have been returned to the writ petitioner.

3. Learned counsel appearing for the petitioner has filed a memorandum, dated 23/11/2016, which is extracted hereunder:-

"1. The above named petitioner begs to state that after filing the above writ petition, the petitioner and the second

respondent was entered into a compromise for settlement of the loan Account No.XOHECO100000699221, accordingly, the compromise were entered between the petitioner and the second respondent for a sum of Rs.2,26,83,000/- (Rupees Two crores twenty six lakhs and eighty three thousand only) towards full and final settlement for the closure of the above referred Loan Account.

2. The petitioner humbly states that as soon as the compromise was arrived, the petitioner has agreed remitted the entire settlement amount of Rs.2,26,83,000/- (Rupees Two crores twenty six lakhs and eighty three thousands only) by way of eight demand drafts all dated 22/12/2016 towards "Full and Final Settlement" of the entire loan account. The herewith enclosing the copy of the eight demand drafts.

In view of the above settlement, the petitioner therefore, prays that this Court may be please to record this Memo and close the writ petition No.43578 of 2016 and thus render justice."

4. Writ petitioner has also produced photocopies of the Demand Drafts, dated 22/12/2016, drawn in favour of Cholamandalam Investment & Finance Co. Ltd., Chennai. Memorandum, dated 23/12/2016 and photocopies of Demand Drafts filed today, shall be treated as part of record.

5. Placing on record the above, no further adjudication is required.

6. Accordingly, this writ petition is closed. No costs.

Sd/-
Asst.Registrar

/true copy/

Sub Asst. Registrar

mvs.

To

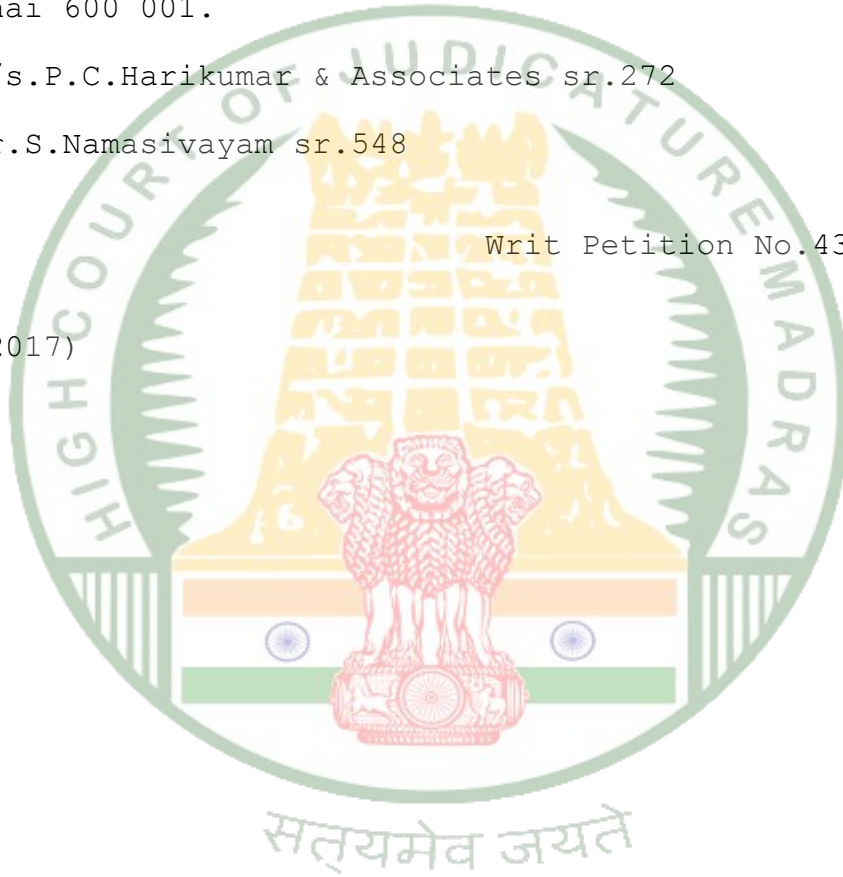
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+1cc to M/s.P.C.Harikumar & Associates sr.272

+1cc to Mr.S.Namasivayam sr.548

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