

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 14.07.2017

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THE HONOURABLE MR.JUSTICE M.DHANDAPANI

W.P.No.36486 of 2003

Arunachalam

... Petitioner

Vs.

The Secretary,
Viruthachalam Co-operative Primary
Agricultural cum Rural Development Bank Ltd.,
No.150, Cuddalore Road,
Viruthachalam.

... Respondent

Prayer:

Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the respondent to permit the petitioner to make One Time Settlement of the loan waiving penal interest and claiming interest at the rate of 6% per annum from the date of first demand dated 17.4.1999 or on agreed rate interest and order the release of the documents given as collateral security with No Objection Certificate.

For Petitioner : No Appearance

For Respondent : Mr.L.P.Shanmugasundram
Special Government Pleader (Co-op.)

O R D E R

The petitioner has filed this writ petition seeking issuance of Writ of Mandamus directing the respondent to permit the petitioner to make One Time Settlement of the loan waiving penal

interest and claiming interest at the rate of 6% per annum from the date of first demand dated 17.4.1999 or on agreed rate interest and order the release of the documents given as collateral security with No Objection Certificate.

2.The petitioner is a retired Teacher and an agriculturist owning lands at Mummudi Chozhan Village. He is doing agriculture and for the development of agriculture, the petitioner approached the respondent Bank for loan. Loan for an amount of Rs.3,04,400/- was sanctioned in Loan Account No.4417. A portion of the land was also acquired for the benefit of Neyveli Lignite Corporation and due to draught condition, the petitioner was not able to repay the loan as scheduled. Hence, the respondent issued a demand notice dated 17.04.1999. Thereafter, the petitioner issued a registered notice on 25.11.2003, requesting the respondent to waive the interest and penal interest and he also offered for one time settlement and since there was no reply from the respondent, the petitioner has filed this writ petition.

3.Though the petitioner made a representation/ notice on 25.11.2003, it is not known to this Court whether the respondent has processed the representation/ notice till date and passed orders. Hence, the respondent is directed to pass appropriate orders on the representation/ notice dated 25.11.2003, within a period of six weeks from the date of receipt of a copy of this order. The petitioner is at liberty to approach the respondent once again for waiver of interest and penal interest and for one time settlement.

4.The writ petition is accordingly disposed of. No costs. Consequently the connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar(CS V)

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Sub Assistant Registrar

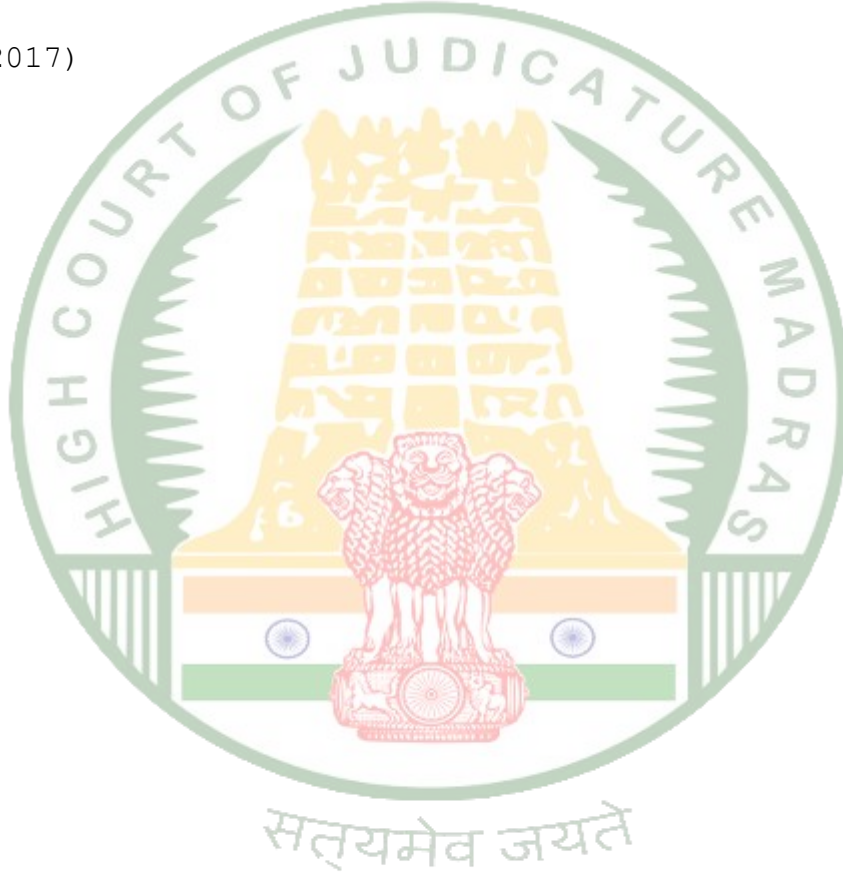
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To

The Secretary,
Viruthachalam Co-operative Primary
Agricultural cum Rural Development Bank Ltd.,
No.150, Cuddalore Road,
Viruthachalam.

W.P.No.36486 of 2003

NM(CO)
CU(22/08/2017)



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