

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE MS. JUSTICE J.UMA DEVI

W.P.No.20363 of 2017
AND
W.P.M.P.No.41370 of 2017 IN W.P.No.20363 of 2017

COMMON ORDER: (per SK,J)

This writ petition was filed assailing the action of the Syndicate Bank in not considering the petitioner's representation in connection with the One Time Settlement (OTS) offer made by him for settling his loan accounts.

It appears that during the pendency of this writ petition, the said loan accounts stood settled under a OTS scheme and the bank issued Loan Closure Certificate dated 17.08.2017 confirming that the petitioner, having availed a demand loan and a housing loan apart from credit card facility, had closed all the three accounts as per the OTS sanctioned to him.

By virtue of the closure of the loan accounts, the petitioner filed W.P.M.P.No.41370 of 2017 seeking a direction to the bank to release his original documents, bearing Document Nos.1758/2004 and 623/1991, which were offered as security for the loan availed by him. As the said loan accounts have already been settled in terms of the Loan Closure Certificate dated 17.08.2017 issued by the bank, it can have no objection to the release of the documents.

Sri G.Gopala Krishna, learned counsel representing Sri A.Krishnam Raju, learned counsel for the respondent bank, states that the documents would be released in favour of the petitioner, if the bank no longer has any charge over the same.

The writ petition and W.P.M.P.No.41370 of 2017 filed therein are accordingly disposed of directing the Syndicate Bank to ascertain as to whether it continues to have any general lien or charge over the documents in question and if it does not have any charge or lien, release them in favour of the petitioner. In the event the bank is not in a position to release the said documents, intimation to that effect shall be given to the petitioner. The entire exercise one way or the other shall be completed expeditiously and in any event, not later than four weeks from the date of receipt of a copy of this order.

The other pending miscellaneous petitions, if any, shall stand closed in the light of this final order. No order as to costs.



SANJAY KUMAR,J

J.UMA DEVI,J

Date:06.11.2017

GJ