

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 10.08.2018

CORAM

THE HONOURABLE MR.JUSTICE K.RAVICHANDRABAABU

W.P.No.30304 of 2017
and
WMP.Nos.33036 & 33037 of 2017

Manikam P.G.

.. Petitioner

Vs.

- 1.Indian Overseas Bank
Represented by its
Chairman & Managing Director
Central Office, Chennai
No.763, Anna Salai,
Chennai-600 002.
- 2.Indian Overseas Bank
Represented by
The Regional Manager
Regional Office, Chennai (Metro-I)
No.763, Anna Salai,
Chennai-600 002.
- 3.Indian Overseas Bank
Represented by
The Branch Manager
No.34, Ellaiamman Koil Street,
Kotturpuram
Chennai-600 085.

.. Respondents

Prayer:Writ petition filed under Article 226 of the Constitution of India, praying for issuance of a Writ of Certiorarified Mandamus, calling for the records of the 3rd respondent in his proceedings dated 23.06.2017 and quash the same and direct the respondents to make the calculations in accordance with law and relevant rules and interest rates prevailing during the subsistence of the loans and to direct the respondents to refund the excess amount deducted from the petitioners.

For Petitioner	:	Mr.K.S.Karthik Raja
For Respondents	:	Mr.F.B.Benjamin George

O R D E R

This writ petition is filed challenging the order of the 3rd respondent dated 23.06.2017 and quash the same and seeking consequential direction to the respondents to make calculations in accordance with law and relevant rules and interest rates prevailing during the subsistence of the loans and to direct the respondents to refund the excess amount deducted from the petitioners.

2. When the writ petition was taken up for hearing earlier on 26.02.2018, it was represented by the learned counsel for the petitioner that there is a possibility of settling the matter between the parties, if the same is referred to the Mediation Centre of this Court. The learned counsel for the respondents was also not having any objection to refer the matter to the Mediation Centre of this Court. Accordingly, the matter was taken up by the Mediation Centre of this Court, wherein, the parties viz., the petitioner and the respondents have entered into a settlement and filed a Settlement Agreement dated 03.04.2018, the terms of which, read as follows:

"The following settlement has been arrived at between the parties hereto:

A. That the petitioners availed educational loan in loan Account Numbers

(1) 281903950700001 (4) 281903950700004
(2) 281903950700002 (5) 281903950900001
(3) 281903950700003 (6) 281903951100001
from the respondent Bank, due to which the respondents passed the impugned order permitting a reversal to the tune of Rs.73,905/- only.

B. Both parties have now agreed for reversal to the tune of Rs.3,86,983/- only. The petitioners after reversal of the said amount have paid their remaining entire dues on 31.03.2018 for all the six loan accounts to the respondent bank. The respondents have received the same as full and final settlement of the loan accounts and acknowledged by due receipt.

C. The respondents after receiving the full and final settlement from the petitioner have closed all loan accounts and returned the original documents which were mortgaged as security for the above loans.

By signing this Agreement the parties hereto state that they have no further claims or demands against each other with respect to W.P.No.30304/2017 (Case No.) and all disputes and differences in this regard have been amicably settled by the parties hereto through the process of conciliation/Mediation."

3. Today, the matter is listed before this Court along with the Mediation report, enclosing the above Settlement Agreement filed by the petitioner and the respondents.

4. The learned counsel for the petitioner and the learned counsel for the respondents submitted that the writ petition may be disposed of, in terms of the above Settlement Agreement.

5. Accordingly, this writ petition is disposed of, in terms of the above said Settlement Agreement. No costs. Consequently, connected miscellaneous petitions are closed.

Sd/-

mk

Assistant Registrar(CS)

//True Copy//

Sub Assistant Registrar

To

1.The Chairman & Managing Director
Indian Overseas Bank
Central Office, Chennai
No.763, Anna Salai, Chennai-600 002.

2.The Regional Manager
Indian Overseas Bank
Regional Office, Chennai (Metro-I)
No.763, Anna Salai, Chennai-600 002.

3.The Branch Manager
Indian Overseas Bank
No.34, Ellaiamman Koil Street,
Kotturpuram Chennai-600 085.

W.P.No.30304 of 2017

+1 cc to Mr.G.Jayanthi Advocate SR.NO. 55101

+1 cc to Mr.K.S.KARHTIKRAJA Advocate SR.NO. 55397

MR(CO)

ASK(27/08/2018)