IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED : 03.09.2018

CORAM :
THE HONOURABLE MR.JUSTICE S.M.SUBRAMANIAM

W.P.Nos. 2143 to 2145 of 2018
W.MP.Nos.2667 to 2669 of 2018 and
19841 to 19843 of 2018

P. Dhanasekar ... Petitioner
(in all writ petitions)

vs.

UCO Bank
Rep. by its Manager
Shastri Nagar,
Adyar, Chennai - 20. ... Respondent
(in all writ petitions)

Prayer in W.P.No: 2143 of 2018: Writ Petition is filed under Article 226 of the Constitution of India, for issuance of a writ of Certiorari calling for the records of the respondent vide auction notice No.03290610013182 dated nil, quash the same and pass such orders.

Prayer in W.P.No: 2144 of 2018: Writ Petition is filed under Article 226 of the Constitution of India, for issuance of a writ of Certiorari calling for the records of the respondent vide auction notice No.03290610015773 dated nil, quash the same and pass such orders.

Prayer in W.P.No: 2145 of 2018: Writ Petition is filed under Article 226 of the Constitution of India, for issuance of a writ of Certiorari calling for the records of the respondent vide auction notice No.03290610019160 dated nil, quash the same and pass such orders.

For Petitioner : Mr. V.K.Karthikeyan
(in all writ petitions)

For Respondent : Mr.N.Naganathan
(in all writ petitions)

COMMON ORDER

The grievance of the writ petitioner is that, he has borrowed three jewel loans separately in three separate accounts and that he is willing and ready to settle the loans one by one.

The bank raised objection that they will return back the jewel, provided the petitioner discharges entire loan, including the car loan obtained by the writ petitioner.

2. The learned counsel for the respondent states that, unless all the loans are settled by the petitioner, the bank will not be in a position to give back the jewels to him, even if the jewel loan is cleared.

3. The learned counsel for the petitioner states that, the jewel loan is a separate account and therefore the bank ought to have considered that on paying the entire dues in respect of the jewel loan, the jewels would have been returned back to the writ petitioner.

4. The matter was listed on several occasions and parties were admitted to negotiate and settle the issue in this regard.

5. Finally the learned counsel appearing on behalf of the writ petitioner states that he would be in a position to settle all the loans within a period of three months, so that the petitioner will get back his jewels also. In view of the undertaking given by the learned counsel appearing on behalf of the writ petitioner that the petitioner will settle the entire loan account including car loan within a period of three months, this court is inclined to consider the claim of the writ petitioner for grant of time to settle the entire loans. Accordingly, the writ petitioner is directed to settle all the loan accounts including car loan account on or before 31.01.2019 and in the event of settling the entire loan dues, the respondent is directed to handover all the documents and jewels pledged as a security in the bank and settle the account as per the rules in force. In the event of not settling the loan dues, the respondent bank is at liberty to proceed against the petitioner in the manner known to law.

6. With these directions the writ petitions stand disposed of. No costs. Consequently connected Miscellaneous petitions are closed.

Sd/-
Assistant Registrar(CS IX)

//True Copy//

Sub Assistant Registrar

pkn/kmm

To

The Manager
UCO Bank
Shastri Nagar,
Adyar, Chennai - 20.

+3cc to Mr.V.Karthikeyan, Advocate, S.R.No.60446
+3cc to Mr.N.Naganathan, Advocate, S.R.No.60348

W.P.Nos. 2143 to 2145 of 2018

MR(CO)

rrs 05/10/2018