

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.09.2018

CORAM

THE HONOURABLE MR. JUSTICE R.MAHADEVAN

W.P.No.26444 of 2017
and
W.M.P.No.28140 of 2017

Fr.Joseph J.Thaliaparampil,
St.Mary's Orthodox Church,
No.128/3A, Manali High Road,
Mullai Nagar,Ernavoor,
Chennai - 600 057. ... Petitioner

Vs

- 1.Industrial Development Bank of India,
Rep.by its Chairman and Managing Director,
IDBI Tower, WPC Complex Cuffe Parade,
Mumbai - 400 005.
- 2.The Branch Manager,
IDBI Bank Limited,
Avadi, Chennai - 600 054. ... Respondents

Writ Petitions filed under Article 226 of the Constitution of India, praying to issue a writ of mandamus, directing the respondents to consider the representation of the petitioner dated 28.06.2017.

For Petitioner : Mr.V.Anand

For Respondents : Mr.T.Ravichandran for R1
M/s.I.Sivakami for R2

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O R D E R

The petitioner has come forward with this writ petition seeking a mandamus, to direct the respondents to consider his representation dated 28.06.2017.

2. The case of the petitioner is that he made three deposits viz., Deep Discount Bonds Flexi-4(1998) in the IDBI Bank and the maturity value of the each bond is Rs.1 lakh. In the year 2016,

on maturity, he requested the second respondent to credit the amount to his bank account, which was not considered. On enquiry, the petitioner was intimated that he is entitled only for a sum of Rs.70,410/- in total for three Flexi bonds. Being aggrieved, he submitted a representation to the second respondent dated 28.06.2017, to refund the balance amount. However, the said representation was not considered till date. Therefore, the petitioner is before this Court.

3. Upon notice, the second respondent filed a detailed counter affidavit inter alia stating that the clear terms of the bond to the effect that in the event of either party exercising their right for early redemption i.e. call option or put option, the other party was bound to honour it, based on which the respondent bank acted upon.

4. The learned counsel for the petitioner on the other hand submitted that it would suffice, if a direction is issued to the second respondent to consider the representation of the petitioner dated 28.06.2017, for which, the learned counsel appearing for the second respondent has no serious objection.

5. Considering the facts and circumstances of the case and having regard to the submissions made by the learned counsel on either side, this Court, without going into the merits of the case, directs the second respondent to consider the representation of the petitioner dated 28.06.2017 and pass appropriate orders on merits and in accordance with law, within a period of four weeks from the date of receipt of a copy of this order.

6. With the above direction, the writ petitions stand disposed of. However, there shall be no order as to costs. Consequently, connected miscellaneous petition is closed.

Sd/-

सत्यमेव जयते
Assistant Registrar(CS VIII)

//True Copy//

Sub Assistant Registrar

ms

To

1.The Chairman and Managing Director,
Industrial Development Bank of India,
IDBI Tower, WPC Complex Cuffe Parade,
Mumbai - 400 005.

2.The Branch Manager,
IDBI Bank Limited,
Avadi, Chennai - 600 054.

+1 cc Mr.V.Anand, Advocate, SR.No.66153
+2 cc M/s.Orbit Law Associates, Advocate, SR.No.66477

W.P.No.26444 of 2017
and
W.M.P.No.28140 of 2017

VG-II(CO)
CSL/23.10.2018



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