



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED 05.03.2018
CORAM

WEB COPY

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM
AND
THE HONOURABLE MRS.JUSTICE R.THARANI

W.P.(MD).No.4610 of 2018

M/s.Seetharam Urakkadai
Proprietor:M.R.Dharmaraj, M/A 42/2018
S/o.Ramasamy,
No.14.Palani Road, Dindigul,
New Address, No.67, Anna Commercial Buildings,
Flower Markert,
Dindigul District. ... Petitioner

Vs.

1.The Regional Manager
Syndicate Bank,
By Pass Road,
Ponmeni, Madurai-625 010.

2.The Manager,
Syndicate Bank (Main Branch)
1, 2 Palani Road,
Dindigul-624 001. ... Respondents

PRAYER: Writ Petition is filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus, directing the 2nd respondent to consider the petitioner's representation, dated 12.02.2018 seeking for extension of time to repay the loan amount within a time frame stipulated by this Court.

For Petitioner : Mr.V.Palanlichamy
For Respondents : Mr.Pala Ramasaamy

O R D E R

[Order of the Court was delivered by T.S.SIVAGNANAM, J.]
Heard Mr.V.Palanichamy, learned counsel appearing for the petitioner and Mr.Pala Ramasamy, learned counsel appearing for the respondents.

2.By consent, the writ petition itself is taken up for final disposal, at the stage of admission.

3.The petitioner seeks for a direction to the second respondent to consider his representation, dated 12.02.2018 and grant extension of time to repay the loan amount within the stipulated time.



4. Before, we propose to consider the matter on merits, we point out that the prayer sought for in the writ petition is not maintainable, since the writ petition has been filed presumably to preempt any action by the respondent Bank under Section 13(4) of the SARFAESI Act, as notice under Section 13(2) of the SARFAESI Act, has already been issued on 04.08.2017, and would be fully justified in dismissing the Writ Petition. However we take note of the submission made by the learned counsel for the petitioner that the petitioner is ready and willing to settle the liability to the Bank provided, he is granted some relief with regard to the penal interest and other charges, which can be waived and the petitioner is ready and willing to deposit an initial amount with the second respondent and the second respondent may be directed to consider the representation submitted by the petitioner.

5. The learned counsel for the respondent Bank submitted that the respondent Bank never refused to accept the payments and if the petitioner is ready to settle the outstanding liability, which is more than Rs.16,35,000/-, the respondent Bank is ready and willing to accept the settlement of the loan amount.

6. In the light of the above said submissions, we direct the petitioner to pay a sum of Rs.2,50,000/- to the second respondent Bank, within a period of two weeks from the date of receipt of a copy of this order. If the petitioner complies with this condition, the second respondent Bank is directed to consider the representation of the petitioner, dated 12.02.2018 and examine as to whether an one time settlement proposal can be formulated on reasonable terms and the entire liability can be settled and that the second respondent shall also consider the issue regarding waiver of penal interest and other charges, which appears to be the reason for the mounting liability. If the petitioner fails to comply with the condition in paying the sum of Rs.2,50,000/- as per the above direction and within the time permitted, the writ petition would stand automatically dismissed without reference to this Court and the respondent Bank is at liberty to proceed with the matter in accordance with law.

7. With the above direction, this writ petition is disposed of. No costs.

Sd/-

Assistant Registrar (CSIII)

/True Copy/

Sub-Assistant Registrar

+One cc to Mr. Pala Ramasamy, Advocate, SR.No.52824

+One cc to M/s.V.Palanichamy, Advocate, SR.No.52778

Ns

RL/3C/2P/SV/MMS/SAR2/26/3/2018

W.P. (MD) .No.4610 of 2018