

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated : 31.07.2019

Coram:

THE HON'BLE DR. JUSTICE G. JAYACHANDRAN

Writ Petition No.16514 of 2019

Mr.K.Saravanan

.. Petitioner

/versus/

1.The Tamil Nadu Industrial Investment Corporation Limited,
(A Government of India Undertaking),
Rep.by its General Manager,
Having its Head Office at:
No.692, Anna Salai, Nandanam,
Chennai 600 035.

2.The Tamil Nadu Industrial Investment Corporation Limited,
(A Government of India Undertaking),
Special Recovery Branch, Coimbatore,
Rep.by its Branch Manager,
No.94, Dr.Nanjappa Road,
United Shopping Complex,
Coimbatore 641 018.

3.The Tamil Nadu Industrial Investment Corporation Limited,
(A Government of India Undertaking),
Erode Branch, Rep.by its Branch Manager,
C.S.Sengottiah Complex,
II Floor, 23 Chidambaram Colony,
80 Feet Road, Periyar Nagar,
Erode 638 001.

.. Respondents

Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Mandamus directing the respondents to consider and dispose off the representation dated 28.01.2019 of the petitioner herein within a time frame that may be fixed by this Court.

For Petitioner :Mr.S.Gunasekaran

For Respondents:Mr.K.Ramesh, St.c.

O R D E R

The prayer in the writ petition is to issue a Writ of Mandamus directing the respondents to consider and dispose off the representation dated 28.01.2019 of the petitioner herein within a time frame that may be fixed by this Court.

2.Heard learned counsel appearing for the petitioner and learned standing counsel appearing for the respondents.

3.The petitioner herein, who has offered his property for the loan availed by the partnership firm by name "Sri Jayamurthi Oil Mill" from the respondents Corporation is now facing auction of his property due to default committed by the loanee. In this regard, the petitioner has given a letter dated 28.01.2019 to the respondents Corporation that he wants to negotiate and to settle the dues in one lump sum and he has also offered a sum of Rs.25 lakhs to release the property offered by him as security for the loan availed by the partnership firm.

4.The learned Standing Counsel appearing for the respondents would submit that if the petitioner makes his proposal in the prescribed form with requisite process fee for one time settlement, the same will be considered.

5. Recording the same, this Writ Petition is disposed of with a direction that the petitioner herein shall submit his one time settlement proposal with requisite process fee to the respondents within a period of fifteen days. On receipt of such proposal, the respondents shall consider the same and pass orders, as per the one time settlement norms, within a period of eight weeks thereafter. No costs.

-s/d-

Assistant Registrar (CS-I)

True Copy

Sub-Assistant Registrar

ari

To:

1.The General Manager,Tamil Nadu Industrial Investment Corporation Limited,
(A Government of India Undertaking),
Having its Head Office at:
No.692, Anna Salai, Nandanam,
Chennai 600 035.

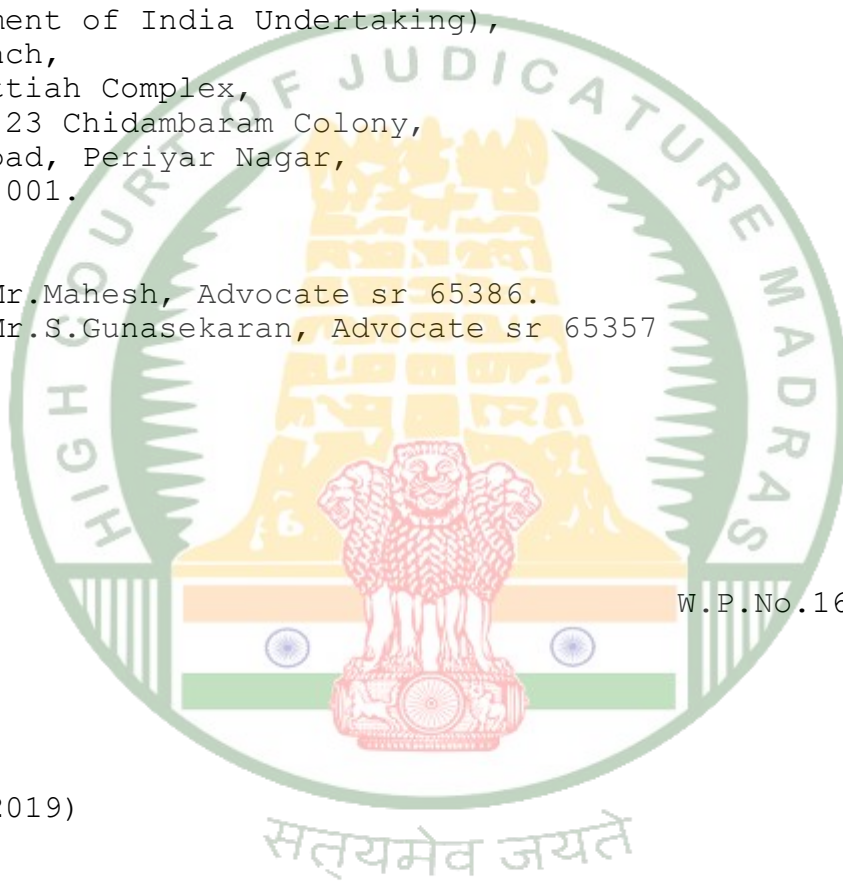
WEB COPY

2.The Branch Manager,
Tamil Nadu Industrial Investment
Corporation Limited,
(A Government of India Undertaking),
Special Recovery Branch, Coimbatore,
No.94, Dr.Nanjappa Road,
United Shopping Complex,
Coimbatore 641 018.

3.The Branch Manager,
Tamil Nadu Industrial Investment
Corporation Limited,
(A Government of India Undertaking),
Erode Branch,
C.S.Sengottiah Complex,
II Floor, 23 Chidambaram Colony,
80 Feet Road, Periyar Nagar,
Erode 638 001.

+1 CC to Mr.Mahesh, Advocate sr 65386.

+1 CC to Mr.S.Gunasekaran, Advocate sr 65357



W.P.No.16514 of 2019

LN(CO)
SP(02/08/2019)

WEB COPY