



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 01.12.2021

CORAM

THE HONOURABLE MR.JUSTICE M.DHANDAPANI

W.P.NO.10970 OF 2019

M/s.Thilagavathi Traders,
A Registered partnership firm,
Rep. by its Managing Partner,
P.K.Pounraj,
No.69, Adhiyaman Bye-Pass Road,
Dharmapuri - 636 701.

... Petitioner

.Vs.

1. The Reserve Bank of India,
16, Rajaji Salai,
Fort St. Glacis,
Chennai - 01.
2. The State Bank of India,
Rep. by its Deputy General Manager,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road
Coimbatore - 641 037.
3. The Assistant General Manager,
and CLO-III,
The State Bank of India,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore - 641 037.

... Respondents

PRAYER:-

Writ petition filed under Article 226 of the Constitution of India, praying for the issuance of Writ of Mandamus, directing the 2nd respondent Bank to return to the petitioner the original documents of title relating to the property being the vacant commercial site measuring 15511.71SQ.Ft. at S.Nos.261 and 262 at Vellegoudampalaym village, Dharmapuri Taluk, Old locality 13-17 revised ward NO.16-9, Athiyaman Bye Pass Road, Dharmapur Municipality, Dharmapuri Sub Registration district, Dharmapuri Taluk as per the terms of the one time settlement dated



December 2017. It is also not in dispute that the very same property was given as security for the over dues obtained by the PKP Feed Mills Private Ltd. It is also admitted fact that the document of the disputed property has given as additional security to the PKP Feed Mills Private Ltd., in the year 2014.

7. This Court perused the letter in SAMB/CBE/CCO.III/893 dated 16.08.2017 by the Stressed Asset Management, State Bank of India, letter in favour of the PKP Mills private Ltd., and perusal of the above said letter, the respondents have categorically mentioned about only four properties. However, the disputed property was excluded in the said letter. Since the bank itself excluded the said property which was given as additional security of the said loan, retaining the said document is not sustainable one.

8. In view of the above discussion, this Court has no hesitation to consider the genuine request made by the petitioner and this Court directs the respondents Bank to release the document in S.Nos.261 and 262 at Vellegoudampalaym village Dharmapuri Taluk Old locality 13-17 revised ward NO.16-9 Athiyaman Bye Pass Road, Dharmapuri Municipality Dharmapuri to the petitioner within a period of four weeks from the date of receipt of a copy of this order.

9. With the above directions, this Writ Petition is allowed. No costs.

Sd/-
Assistant Registrar(CS II)

//True Copy//

Sub Assistant Registrar

Rli

To

1. The Reserve Bank of India,
16, Rajaji Salai,
Fort St. Glacis,
Chennai - 01.



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2. The Deputy General Manager,
The State Bank of India,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore - 641 037.

3. The Assistant General Manager
and CLO-III,
The State Bank of India,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
coimbatore - 641 037.

+1cc to Mr.C.V.Shailendharan, Advocate, S.R.No.63358

+2ccs to M/s.Ramalingam and Associates, Advocate, S.R.No.63091

W.P.NO.10970 OF 2019

KSM(CO)
PBS/10/01/2022