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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04-10-2021

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THE HONOURABLE MR.JUSTICE S.M.SUBRAMANIAM

WP No.39483 of 2016

N.Sridhar

..

Petitioner

vs.

M/s.Indian Bank,

Represented by its Assistant General Manager,

T.Nagar Branch,

Prakasam Road,

T.Nagar,

Chennai - 600 017.

..

Respondent

Writ Petition is filed under Article 226 of the Constitution of India, praying for the issuance of a Writ of Mandamus, directing the respondent to release the property documents for Housing Loan, to issue Hypothecation Termination Letter for the Vehicle Loan, to issue no direct or indirect liability letter and to permit the petitioner to open the Safety Deposit Locker.

For Petitioner

: Mr.S.P.Sudalaiyandi

For Respondent

: Ms.S.R.Sumathy

O R D E R

The relief sought for in the present writ petition is to direct the respondent to release the property documents for Housing Loan, to issue Hypothecation Termination Letter for the Vehicle Loan, to issue no direction or indirect liability letter and to permit the petitioner to open the Safety Deposit Locker.

2. The grievance of the petitioner is that he was employed as an Assistant Manager in the respondent-Bank. During his tenure, the petitioner availed staff housing loan and also the vehicle loan from the respondent-Bank, for which the petitioner mortgaged the property, which is a residential flat.

3. The learned counsel for the petitioner states that the loan amount has been repaid by the petitioner and in spite of that, the respondent-Bank is not releasing the documents to the petitioner.



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4. The respondent-Bank filed counter-affidavit by stating that admittedly, the petitioner was employed as Assistant Manager in the respondent-Bank. The petitioner availed housing loan and vehicle loan from the respondent-Bank. Both the accounts turned irregular, the respondent-Bank initiated proceedings against the petitioner under SARFAESI Act.

5. The petitioner discharged the loans as per the orders of Debts Recovery Tribunal-II, Chennai. However, the respondent-Bank states that the petitioner had committed misappropriation of funds of the respondent-Bank to the tune of Rs.33,12,019/- and criminal proceedings were initiated and the petitioner was dismissed from service. After completing the departmental proceedings, the Trial Court convicted and ordered to undergo rigorous imprisonment for one year and this Court set aside the conviction and sentence order passed by the CBI Court, Chennai.

6. Under these circumstances, the respondent-Bank states that a sum of Rs.13,56,660.61 is due from the petitioner to the respondent-Bank. In spite of repeated reminders, the petitioner failed to pay the abovesaid sum to the respondent-Bank. Thus, the respondent-Bank filed a suit in O.S.No.10835 of 2010, which is pending before the VII Additional City Civil Court, Chennai. However, the civil dispute is continuing and yet to reach its finality. Under these circumstances, this Court is not inclined to issue any direction to release the documents.

7. The learned counsel for the petitioner states that even the alleged misappropriated amount has already been settled by the petitioner. If so, the petitioner is at liberty to submit all payment receipts along with the details of documents, if any, to the appropriate Authority, who in turn is bound to verify the same and take a decision on the issues in accordance with law and on merits.

8. With the above directions, the writ petition stands disposed of. However, there shall be no order as to costs.

Svn

-Sd/-
Assistant Registrar

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Sub-Assistant Registrar



To

M/s.Indian Bank,
Represented by its Assistant General Manager,
T.Nagar Branch,
Prakasam Road,
T.Nagar,
Chennai - 600 017.

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