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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 29.10.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE
AND
THE HON'BLE MR.JUSTICE P.D.AUDIKESAVALU

WP No.23089 of 2021

R.Arumugasamy

.. Petitioner

Vs.

1. The Deputy General Manager,
M/s.Punjab National Bank,
SASTRA Division, Zonal Sastra Centre,
No.63, R.K.Salai, Chennai 600 004.

2. The Chief Manager,
M/s.Punjab National Bank,
SASTRA Division, Zonal Sastra Centre,
No.63, R.K.Salai, Chennai 600 004.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the respondents to adhere and accept the terms and conditions imposed by the United Bank of India vide its OTS sanction letter dated 01.12.2018 and thereby permit the petitioner to pay a sum of Rs.9 crores with interest till date in respect of the loan account of the petitioner with the respondents and treat the same as full and final settlement as per clause 6.2.11 of United Bank of India NPA recovery policy.

For the Petitioner : Mr.B.Natarajan

For the Respondents : Mr.M.L.Ganesh



ORDER

(Order of the Court was made by The Hon'ble Chief Justice)

The petition is completely misconceived and the prayer sought cannot be acceded to.

2. The petitioner seeks a mandamus for the respondent secured creditor to allow the petitioner to now comply with the terms and conditions of a one-time settlement sanction letter issued on December 1, 2018.

3. Since the time to make the payment in terms of such offer has long expired, the court has no authority to rewrite the offer unless the banker voluntarily does so. No mandamus can issue directing a bank to offer any settlement terms to its constituent or to extend the tenure of any offer beyond the period indicated.

WP No.23089 of 2021 is dismissed. There will be no order as to costs.

Sd/-

Assistant Registrar (CS-II)

// True Copy //

Sub Assistant Registrar

sra

To:

1. The Deputy General Manager,
M/s.Punjab National Bank,
SASTRA Division, Zonal Sastra Centre,
No.63, R.K.Salai, Chennai 600 004.
2. The Chief Manager,
M/s.Punjab National Bank,
SASTRA Division, Zonal Sastra Centre,
No.63, R.K.Salai, Chennai 600 004.

WP No.23089 of 2021

SRA(CO)

B.VC (08/11/2021)