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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 19.11.2021

CORAM :

THE HON'BLE MR.M.DURAI SWAMY, ACTING CHIEF JUSTICE
AND
THE HON'BLE MR.JUSTICE J.SATHYA NARAYANA PRASAD

W.P.No.24787 of 2021

K.P.Rajendran

.. Petitioner

vs

1.The Branch Manager,
Indian Overseas Bank,
Erode Kottai Branch,
Erode - 638 001.

2.The Senior Manager,
Indian Overseas Bank,
Erode Kottai Branch,
Erode - 638 001.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of certiorarified mandamus to call for the records of the second respondent dated 15.09.2021 and quash the same and further directing the respondents to consider the petitioner's representation dated 28.08.2021 for extending the time limit for One time Settlement originally accepted vide OTS Letter dated 27.01.2020 and further extended vide letter dated 24.08.2020.

For the Petitioner : Mr.S.Rajmakesh

ORDER

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

The petitioner has filed the above writ petition to issue a Writ of Certiorarified Mandamus to call for the records of the second respondent dated 15.9.2021 and quash the same and consequently direct the respondents to consider the petitioner's representation dated 28.08.2021 for extending the time limit for one time settlement originally accepted vide OTS letter dated 27.01.2021 and further extended by a letter dated 24.08.2020.



2. Though originally the respondent bank accepted the one time settlement proposal as early as on 27.01.2021 and called upon the petitioner to pay the entire OTS amount on or before 31.03.2020, at the instance of the petitioner, the time for payment of the OTS amount was extended upto 30.09.2020 and the same was communicated to the petitioner on 24.08.2020 itself. Further, the petitioner has not paid the OTS amount on or before 30.09.2020, instead the petitioner gave a fresh letter dated 28.08.2021 seeking for extension of time. The second respondent, by the impugned letter dated 15.09.2021, rejected the request made by the petitioner stating that sufficient time was granted to the petitioner for making payment of the OTS amount and that the petitioner failed to utilise the time granted by the respondent bank. In the impugned letter dated 15.09.2021, the second respondent has also stated that one of the secured assets was sold in the e-auction on 26.03.2021 and the sale proceeds were apportioned to the loan accounts. Further, the second respondent advised the petitioner to give a fresh OTS proposal, if he intends to settle the loan amount and on submission of the same, the proposal would be forwarded to the sanctioning authority for consideration.

3. Learned counsel appearing for the petitioner submitted that liberty may be given to the petitioner to submit a fresh OTS proposal to the respondent bank and the respondent bank may be directed to consider the proposal in accordance with law.

4. Since the respondent bank themselves have advised the petitioner to give a fresh OTS proposal, we do not find any reason to give further liberty to the petitioner to submit the proposal. We also do not find any error or irregularity in the impugned order passed by the second respondent.

5. The writ petition is devoid of merits and the same is dismissed. However, it is open to the petitioner to submit a fresh OTS proposal as advised by the second respondent. No costs.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

bbr

To:

1.The Branch Manager,
Indian Overseas Bank,
Erode Kottai Branch,
Erode - 638 001.



2.The Senior Manager,
Indian Overseas Bank,
Erode Kottai Branch,
Erode - 638 001.

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+1cc to Mr.Rajmakesh, Advocate, S.R.No.60083

W.P.No.24787 of 2021

MG (CO)
SB (30/11/2021)