



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 20.01.2021

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THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN

W.P(MD)No.824 of 2021

and

W.M.P. (MD)Nos.690, 692 and 694 of 2021

K.Pallavi

... Petitioner

Vs.

1.The AXIS Bank Limited,
Rep. by its Authorized Officer,
RLP Chennai,
Axiz Bank RAC ARCOT Plaza,
Old No.38, New No.165, Arcot Road,
Kodambakkam, Chennai 600024.

2.The Branch Manager,
AXIS Bank Limited,
Karaikudi Branch,
15/1, Shanmugaraja Road,
Behind New Court,
Karaikudi - 630 001.

... Respondents

Prayer : Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorarified Mandamus, to call for the impugned order passed by the 1st respondent under proceeding No.Axis/Agri/Coll/01/20-21 dated 16.07.2020 and to quash the same as illegal and further direct the respondents to accept the 2020-March month last instalment of the One Time Settlement arrived to a sum of Rs.17,00,000.00 as full and final settlement towards the loan A/c. No.914030000600553.

For Petitioner : Mr.Laxman.K.R.

ORDER

Heard the learned counsel for the petitioner.

2.The petitioner had availed loan from the respondents/bank. The petitioner's husband stood as guarantor. She had also mortgaged her property. It appears that due to the loss in



agriculture, the loan could not be repaid. Therefore, it was classified as non-performing asset. The respondents/bank initiated SARFAESI proceedings. The petitioner therefore submitted a representation for one time settlement. The petitioner's request was approved and the petitioner was called upon to pay a sum of Rs.50,10,000/- on or before 31.03.2020. Since the petitioner did not make the said payment towards honouring one time settlement, the offer made to the petitioner stood withdrawn vide communication dated 16.07.2020. The same is under challenge in this writ petition.

3.The learned counsel appearing for the petitioner reiterated the contentions set out in the affidavit filed in support of the writ petition. I am not however persuaded by the same. Axis Bank is not a nationalized bank. It is not a public sector undertaking. Therefore, the writ petition is not maintainable. In any event, it is not for this Court to compel the respondents to accept the one time settlement offer in favour of the petitioner. In this case, such one time settlement was in fact given but the petitioner did not act in terms of the conditions imposed by the respondents/bank. Therefore, the communication impugned in this writ petition does not call for any interference. The writ petition is dismissed. No costs. Consequently, connected miscellaneous petitions are closed.

Sd/-

Assistant Registrar (AE)

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

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Note : In view of the present lock down owing to COVID-19 pandemic, a web copy of the order may be utilized for official purposes, but, ensuring that the copy of the order that is presented is the correct copy, shall be the responsibility of the advocate/litigant concerned.

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