



WEB COPY

W.P(MD)NO.1536 OF 2021

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 12.08.2021

CORAM:

THE HONOURABLE MR.JUSTICE M.DURAI SWAMY

AND

THE HONOURABLE MR.JUSTICE K.MURALI SHANKAR

W.P (MD) NO.1536 OF 2021

and

W.M.P (MD) No.1315 of 2021

M/s.Bhargava Knits,
represented by its Proprietor,
Manoharan.

:Petitioner

.vs.

The Authorized Officer,
Tamil Nadu Industrial Investment Corporation Limited,
No.66/1, First Floor,
Senguthapuram 5th Cross,
Karur-639 002.

: Respondent

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Mandamus directing the respondent to accept Rs.21,00,000/- from the Petitioner as onetime settlement(OTS) towards the Loan Accounts No.55B0962 and 5.5T0990 (Borrower No.9899 0970)held in the respondents Branch.

For Petitioner	: Mr.I.Velpradeep
For Respondent	: Mr.B.Saravanan

O R D E R

[Order of the Court was made by **M.DURAI SWAMY., J.**]

The Petitioner has filed the above Writ Petition to issue a Writ of Mandamus to direct the respondent to accept Rs.21,00,000/- from the Petitioner as one-time settlement(OTS) towards the Loan Accounts.

2.When the matter is taken up for hearing, Mr.B.Saravanan, learned counsel appearing for the respondent-Bank submitted that the respondent Bank had initiated proceedings under the SARFAESI Act and also brought the secured asset for sale and the same was sold in the public auction and Sale Certificate was issued in favour of the auction purchaser and the same was also registered on 22.04.2021. The learned counsel also submitted that they have realized the entire outstanding amount from the Petitioner.

3.In view of the submission made by the learned counsel for the respondent-Bank Mr.I.Velpradeep, learned counsel appearing for the

<https://hcservices.ecourts.gov.in/hcservices/>



Petitioner submitted that the Writ Petition may be closed.

4.Having regard to the submissions made by the learned counsel appearing on either side, the Writ Petition stands closed. No costs. Consequently, connected Miscellaneous Petition is closed.

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Sd/-

Assistant Registrar (P & A)

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

Note:

1.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.

To

The Authorized Officer,
Tamil Nadu Industrial Investment Corporation Limited,
No.66/1, First Floor,
Senguthapuram 5th Cross,
Karur-639 002.

+1 CC to M/s.R.SARAVANAN, Advocate (SR-26252[F] dated 13/08/2021)

W. P (MD) NO.1536 OF 2021

and

W.M.P (MD) No.1315 of 2021

12.08.2021

RS (23.08.2021) 2P 3C