



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 09.07.2021

CORAM :

THE HONOURABLE MR.JUSTICE N.ANAND VENKATESH

WEB COPY

**W.P. (MD) .No.11493 of 2021
and W.M.P. (MD) .No.9026 of 2021**

S.K.Revimaniyen

... Petitioner

Vs.

The Deputy General of Manager,
State Bank of India,
Stressed Assets Management Branch
Red Cross Building
32, Red Cross Road,
Egmore, Chennai - 600 008.

... Respondent

Prayer: Writ Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus, calling for the records relating to the impugned proceedings issued by the respondent herein in SAMB/CLO-1/2021-22/176, dated 10.6.2021, quash the same and further direct the respondent herein to provide further period of 12 months time to the petitioner to settle the balance one time settlement amount with appropriate interest in terms of respondent bank letter in SAMB/CLO1/2020-21/982, dated 23.11.2020.

For Petitioner : Mr.E.V.N.Siva
For Respondent : Mr.N.Dilip Kumar
Standing Counsel

ORDER

This writ petition has been filed challenging the impugned proceedings of the respondent, dated 10.06.2021 and for a consequential direction to the respondent to extend the period to enable the petitioner to settle the balance amount in the one time settlement that was offered by the respondent Bank.

2.Heard Mr.E.V.N.Siva, learned counsel appearing for the petitioner and Mr.N.Dilip Kumar, learned Standing counsel appearing for the respondent.

3.In the considered view of this court, the one time settlement was given by the respondent and time was fixed and in fact, for the total outstanding amount of Rs.26.95 Crores, the one time settlement was offered for a sum of Rs.4,51,58,955/- (Rupees Four Crores Fifty One Lakhs Fifty Eight Thousand Nine Hundred and Fifty Five only) and the petitioner has not paid the amount within the time stipulated by the respondent bank. Once the petitioner has not paid the amount,



the one time settlement offered by the respondent bank will automatically lapse. There is no question of this Court exercising its writ jurisdiction and directing the respondent bank to extend the time for payment of the one time settlement. If such a discretion is exercised, it will open up the floodgates. It is also brought to the notice of this Court that a similar writ petition in W.P.(MD).No.1352 of 2021 was dismissed by this Court by order, dated 01.07.2021.

4.In view of the above, this Court does not find any merits in this writ petition.

5.This writ petition is dismissed accordingly. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Assistant Registrar (AS)

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

TM

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.

+1 CC to M/s.N.DILIP KUMAR, Advocate (SR-21813[F] dated 09/07/2021)

W.P.(MD).No.11493 of 2021
09.07.2021

DKS (CO)

KB(16.07.2021) 2P 2C