



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 06.10.2021

CORAM:

THE HONOURABLE MR.JUSTICE M.DURAISWAMY

AND

THE HONOURABLE MR.JUSTICE K.MURALI SHANKAR

W.P (MD) No.18192 of 2021

Q.Lugman

... Petitioner

Vs.

- 1.The Regional Director,
Reserve Bank of India,
Fort Glacays,
Rajaji Salai,
Chennai - 600 001.
- 2.The Axis Bank Limited,
"Trishul", 3rd Floor,
Opposite to Samartheshwar Temple,
Law Garden, Ellis Bridge,
Ahmedabad - 380 006.
- 3.The Nodel Officer,
Axis Bank Limited,
No.82, Dr.Radhakrishnan Road,
Mylapore,
Chennai - 600 004.
- 4.The Authorized Officer,
Axis Bank Limited,
Nagercoil Branch,
Loan Centre, Arcot Plaza,
Arcot Road,
Next to Domino Pizza,
Kodambakkam,
Chennai - 600 024.
- 5.The Manager,
Axis Bank Limited,
Opposite to Duthie Girls Higher
Secondary School,
Nagercoil.

... Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution

<https://www.e-services.gov.in/e-services> of the respondents to issue a Writ of Mandamus, directing the respondents 2



to 5 to reschedule the One Time Settlement already arrived on 31.03.2021 in respect of the loan account No.914030007641142 maintained in the fifth respondent Bank by considering the petitioner's representation dated 30.06.2021 for extension of time.

WEB COPY

For Petitioner : Mr.M.P.Senthil
For RR 2 to 5 : Mr.P.Pethu Rajesh

ORDER

(Order of the Court was made by **M.DURAISWAMY, J.**)

The petitioner has filed the above Writ Petition to issue a Writ of Mandamus, directing the respondents 2 to 5 to reschedule the One Time Settlement already arrived on 31.03.2021 in respect of the loan account maintained in the fifth respondent Bank by considering the petitioner's representation dated 30.06.2021 seeking for extension of time.

2.It is settled position of law that the Court cannot compel the Bank to accept the One Time Settlement proposal given either by the borrower or by the guarantor.

3.The petitioner/borrower gave his proposal for One Time Settlement on 26.03.2021, which was accepted by the second respondent Bank on 31.03.2021, however, the petitioner has not honoured the proposal. But on 30.06.2021, the petitioner sent a letter to the second respondent Bank seeking for extension of time.

4.Though the One Time Settlement proposal was accepted by the second respondent Bank on 31.03.2021, the petitioner chose to send a letter seeking for extension of time only on 30.06.2021. As already stated, this Court cannot compel the Bank to accept for the One Time Settlement proposal or extend the time for honouring the One Time Settlement.

5.In such view of the matter, we are not inclined to entertain the Writ Petition. Accordingly, the Writ Petition is dismissed. No costs.

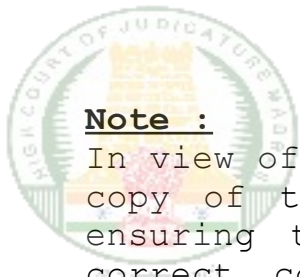
Sd/-

Assistant Registrar (AD-I)

// True Copy //

/ /2021

Sub Assistant Registrar (CS)



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.

To

- 1.The Regional Director,
Reserve Bank of India,
Fort Glacays,
Rajaji Salai,
Chennai - 600 001.
- 2.The Axis Bank Limited,
"Trishul", 3rd Floor,
Opposite to Samartheshwar Temple,
Law Garden, Ellis Bridge,
Ahmedabad - 380 006.

+1 CC to M/s.P.PETHU RAJESH, Advocate (SR-31446[F] dated 06/10/2021)

+1 CC to M/s.M.P.SENTHIL, Advocate (SR-31427[F] dated 06/10/2021)

**W.P (MD) No.18192 of 2021
06.10.2021**

RK (22/10/2021) 3P 5C