



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
DATED : 26.10.2021

CORAM :

WEB COPY

**THE HON'BLE MR.SANJIB BANERJEE, THE CHIEF JUSTICE
AND
THE HON'BLE MR.JUSTICE M.DURAI SWAMY**

W.P.(MD) No.19169 of 2021
and
W.M.P(MD)No.15918 of 2021

M/s.Masters Enterprises
Rep. By its Proprietor Mr.R.Sundarrajan .. Petitioner

Vs

1.M/s.Punjab National Bank,
SASTRA Centre, Circle Office, PNB House,
Trichy-Tanjore Road,
Kailasapuram, Trichy - 620 014

2.The Authorized Officer cum
The Manager,
Punjab National Bank (E-UBI),
Beema Nager Branch, Trichy .. Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of Mandamus, directing the 2nd respondent herein to dispose of the representation dated 17.06.2021 given by the petitioner within the time that may be fixed by this Court.

For Petitioner : Ms.D.Kamachi

For Respondents : Mr.H.Arumugam

ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

The petition is as bad as they come and there is no element of merit involved in it.

2. The petitioner is the usual borrower who complains of the respondent secured creditor being highhanded in extracting its pound of flesh. The petitioner claims that against an initial borrowing of slightly over Rs.3 crore, a sum in excess of Rs.7 crore has been repaid, but the creditor's demand for further money remains.



3. According to the petitioner, the secured creditor has completely disregarded a one-time settlement proposal made by the petitioner. In addition, the petitioner has grievances as to the valuation of the secured assets furnished by way of mortgage in course of obtaining the credit facilities.

4. For a start, the writ Court is not the appropriate forum to go into disputed questions of accounts and accounting between a banker and its constituent. Secondly and more importantly, there is a recognised statutory forum that permits such grievances to be taken to. Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 permits any person aggrieved by any measure taken by a secured creditor under Section 13(4) of the said Act to approach the jurisdictional Debts Recovery Tribunal with the grievance. The petitioner ought to have approached the relevant DRT instead of barking up the wrong tree and invoking the extraordinary jurisdiction under Article 226 of the Constitution.

5. As far as the settlement is concerned, there is no law that forces a banker to offer a settlement to the constituent and a writ in the nature of mandamus cannot be issued to compel a banker to forego a part of its claim, notwithstanding the pandemic being cited as a reason by every defaulting borrower and his neighbour. Even the grievance pertaining to the perceived under-valuation of the secured assets is a matter which can be carried to the appropriate Debts Recovery Tribunal as it pertains to a measure taken by a secured creditor under Section 13(4) of the Act.

6. For the aforesaid reasons, the writ petition is not entertained and the petitioner is left free to pursue his remedies in accordance with law before the appropriate forum. W.P(MD) No.19169 of 2021 is dismissed.

There will be no order as to costs. Consequently, W.M.P(MD) No.15918 of 2021 is closed.

Sd/-

Assistant Registrar (Records)

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

vsm/ps

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

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2.The Authorized Officer cum
The Manager,
Punjab National Bank (E-UBI),
Beema Nager Branch, Trichy

+1 CC to M/s.H. ARUMUGAM, Advocate
(SR-33141[F] dated 28/10/2021)

W.P. (MD) No.19169 of 2021
and
W.M.P (MD) No.15918 of 2021

26.10.2021

MGJ/PM(10.11.2021) 3P 4C