



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 16.12.2021

CORAM:

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THE HONOURABLE MRS.JUSTICE PUSHPA SATHYANARAYANA
AND
THE HONOURABLE MR.JUSTICE P.VELMURUGAN

W.P(MD)NO.22298 OF 2021
and
W.M.P(MD)No. 18857 of 2021

S.Mayakrishnan

:Petitioner

.vs.

1.The Reserve Bank of India,
South Zone,
Fort Glacis,
No.16, Rajaji Salai,
Chennai.

2.The Authorized Officer,
Aadhar Housing Finance Limited,
338/1, Ramkv quare, First Floor,
First Main Road, Above Canara Bank,
Anna Nagar,
Madurai - 626 020

: Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Mandamus directing the second respondent to consider the representation of the Petitioner, dated 20.09.2021 seeking to proposal of one time settlement to setting the entire due amount of loan account of the Petitioner to the respondent/financial institution as per the guidelines of the first respondent within a reasonable time fixed by this Court.

For Petitioner

:Mr.P.Venkatesan

O R D E R

(Order of the Court was made by PUSHPA SATHYNARAYANA,J)

This Writ Petition is filed seeking direction to the second respondent/Bank to accept the one time settlement of the entire due

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of the loan amount of the Petitioner by considering his representation, dated 20.09.2021.

2. Heard the learned counsel appearing for the Petitioner and perused the materials placed before this Court.

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3. It is well settled principle that the Court cannot compel the Bank for one time settlement, as it is a matter between the Petitioner and the Bank. A borrower cannot as a matter of right seek for such a direction. Grant of One Time Settlement benefit itself is subject to eligibility as per the guidelines of Reserve Bank of India issued from time to time. If the entire amount is recoverable by the sale of secured asset, the Bank would be justified in refusing to grant the benefit of One Time Settlement.

4. In such view of the matter, the Writ Petition is dismissed as not maintainable. No costs. Consequently, connected Miscellaneous Petition is dismissed.

Sd/-

Assistant Registrar (P&A)

// True Copy //

/ /2022

Sub Assistant Registrar(CS)

vsn

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

The Reserve Bank of India,
South Zone,
Fort Glacis,
No.16, Rajaji Salai,
Chennai.

W.P(MD)NO.22298 OF 2021 and
W.M.P(MD)No. 18857 of 2021
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