



WEB COPY

THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 03.02.2022

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THE HONOURABLE MR. JUSTICE M. DHANDAPANI

W.P. No. 5094 of 2020
and WMP. No.6013 of 2020

K.Thirikooda Rajappan

.. Petitioner

Versus

1. The Reserve Bank of India,
Represented by its Secretary,
Fort Glacis, Rajaji Salai, P.B.No.40,
Chennai 600001.
2. The National Housing Bank,
Represented by its Manager,
MTB Building (North Wing)
Ground Floor, 485, Anna Salai, Nandanam,
Chennai-600 035.
3. Tata Captial Housing Finance Ltd.,
Represented by its Managing Director,
First Floor, Centennial Square,
Dr.Ambedkar Road, KG NTR Heritage,
Murugesan Nagar, Kodampakkam,
Chennai-204.

..Respondents

Petition filed under Article 226 of The Constitution of India praying to issue a Writ of Mandamus directing the third respondent to consider the petitioner's representation dated 26.12.2019 for restructuring and /or arriving compromise settlement amount, in accordance with the policies of the Reserve Bank of India The National Housing Bank as also the 3rd respondent's own policies governing such accounts.

For Petitioner :Mr. R.Parthasarathy

For Respondents :Mrs.Nagalakshmi for R3



ORDER

The petitioner has filed this writ petition seeking to issue a Writ of Mandamus directing the third respondent to consider the petitioner's representation dated 26.12.2019 for restructuring and /or arriving compromise settlement amount, in accordance with the policies of the Reserve Bank of India The National Housing Bank as also the 3rd respondent's own policies governing such accounts.

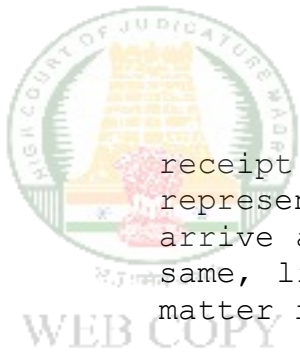
2. The petitioner and his brother are running a company viz., Vaccine World, which is primarily involved in medicine distribution for the past 20 years. The petitioner availed loan on 29.03.2016 from the 3rd respondent bank by mortgaging a house for a sum of Rs.2,80,00,000/- However, the said amount was not repaid due to financial crises. According to the petitioner, he was repaid a sum of Rs.1,49,65,128/- Thereby, the petitioner made representations to the 3rd respondent on 12.12.2019 and 26.12.2019 requesting them for pre-payment and settlement of the loan. However, there was no response from the third respondent. Hence, the present writ petition has been filed before this Court for considering the representations made by the petitioner or arriving at a compromise settlement amount.

3. The learned counsel for the petitioner submitted that this Court may issue a direction to the third respondent to consider the representation of the petitioner or arriving at a compromise settlement amount as per the guidelines issued by the Reserve Bank of India within the time frame as fixed by this Court.

4. Per contra, the learned Counsel for the third respondent submitted that during pendency of the writ petition, the compromise has been arrived at between the petitioner and the 3rd respondent. Even then, the petitioner has not come forward to comply with the same. Therefore, the writ petition itself is not maintainable and the same is liable to be dismissed.

5. Heard the counsel for the petitioner and the learned counsel for the third respondent and perused the materials placed on record.

6. Considering the facts and circumstances of the case and in order to give final opportunity to the petitioner, this Court hereby directs the petitioner to make a fresh representation along with all the relevant documents and also a copy of this order within a period of two weeks from the date of



receipt of a copy of this order. On receipt of such representation, the third respondent shall consider the same and arrive at a compromise. If the petitioner is not comply with the same, liberty is granted to the third respondents to proceed the matter in accordance with the RBI guidelines.

7. With the above direction, the writ petition is disposed of. No costs. Consequently, connected miscellaneous petition is also closed.

Sd/-

Assistant Registrar(CS-II)

// True Copy //

Sub Assistant Registrar

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To

1.The Secretary, Reserve Bank of India,
Fort Glacis, Rajaji Salai, P.B.No.40,
Chennai 600001.

2.The Manager, National Housing Bank,
MTB Building (North Wing)
Ground Floor, 485, Anna Salai, Nandanam,
Chennai-600 035.

+lcc to Mr.R.Parthasarathy, Advocate SR.No.7118

+lcc to Mr.M.Arunachalam, Advocate SR.No.7122

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PMK(CO)
CB(24/02/2022)