



W.P. (MD) No. 285 of 2012

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 20.12.2022

C O R A M

THE HONOURABLE MR.JUSTICE P.D.AUDIKEAVALU

W.P. (MD) No. 285 of 2012

and

M.P. (MD) No. 1 of 2012

M/s.Kristal Chemical Industries,
No.70, Alwar Street, Kovilpatti,
Represented by its Partner, M.Dhanasekaran,
No.30, 2nd Street, Velayuthapuram,
Kovilpatti, Tuticorin-District.

... Petitioner

Vs.

1.Tamil Nadu Industrial Investment Corporation Ltd.,
Represented by its Branch Manager,
4/35, N.P.S.Complex, 2nd Floor,
Polpettai, Tuticorin & District.

2.The General Manager,
District Industries Centre,
Palayamkottai Road,
Tuticorin.

3.The Director,
Tamil Nadu Industrial Investment Corporation,
No.692, Anna Salai,
Chennai 600 035.

... Respondents

[Third Respondent is impleaded vide order dated 03.02.2012]



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Prayer: Writ Petition filed under Article 226 of the constitution of India, to issue a writ of Certiorarified Mandamus, to call for the records relating to the order passed by the first respondent in his order No.TIIC/TNY/BO/LAO/2011-12, dated 07.09.2011 and the telegram dated 20.12.2011 and quash the same and to direct the respondent to pass orders on the representation dated 27.04.2011 accepting the balance amount of Rs.4,45,462/- and close the term loan.

For Petitioner	: Mr. A.S.Mujibur Rahman
For R2	: Mr. D.Gandhiraj Special Government Pleader
For R3	: Mr. S.Suresh

ORDER

Heard Mr. A.S.Mujibur Rahman, Learned Counsel for the Petitioner, Mr. D.Gandhiraj, Learned Special Government Pleader for the Second Respondent and Mr. S.Suresh, Learned Counsel for the Third Respondent and perused the materials placed on record apart from the pleadings of the parties.



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2. The Petitioner has challenged the Proceedings No. TIIC/TNY/BO/LAO/2011-12 dated 07.09.2011 passed by the First Respondent in which his proposal for one time settlement by remitting Rs. 4,45,000/- was rejected and he has been called upon to pay the outstanding dues of Rs. 16,81,380/- as on 07.09.2011, failing which action would be taken for recovering the dues including enforcement of the securities.

3. The Hon'ble Supreme Court of India in ***Bijnor Urban Cooperative Bank Limited, Bijnor -vs- Meenal Agarwal*** (Order dated 15.12.2021 in Civil Appeal No. 7411 of 2021) has categorically ruled that neither any borrower can as a matter of right pray for grant of benefit of one time settlement nor the High Court can issue any Writ of Mandamus in the exercise of powers under Article 226 of the Constitution directing the Financial Institution/Bank to positively grant the benefit of one time settlement to a borrower. In view of the aforesaid legal position, the Petitioner cannot be granted any relief as claimed in this Writ Petition.

4. In the result, the Writ Petition is dismissed. Consequently connected Miscellaneous Petition is closed. No costs.

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Index : Yes/No

Note: Issue order copy by 30.01.2023.

To

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P.D.AUDIKESAVALU,J.

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