



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 04.02.2022

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

**W.P(MD)No.2305 of 2022
and
W.M.P(MD) No.2013 of 2022**

M/s S.N.K. Rajalakshmi Modern Rice Mill (Borrower),
represented by its Proprietor Mr.N.Kannan,
11-3-25B, Colony Junction Street,
Sundarapandiyapuram - 627 858,
Tenkasi Taluk and District. ...Petitioner

Vs.

The Senior Manager
Tamilnadu Mercantile Bank,
Vengadampatti Branch,
No.4/23 B, Pavoorchatram Road
Mylapappuram,
Vengadampatti - 627 415,
Tenkasi District. ...Respondent

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Mandamus to direct the respondent to accept a sum of Rs.8,00,000/- (Rupees Eight Lakh only) as part of the amount towards the loans availed by the petitioner vide loan account Nos.086700460100369 and 086700050300009 at the respondent's branch and consequently direct the respondent to give sufficient time to the petitioner for repaying the loans by framing a time schedule.

For Petitioner : Mr.K.Govindarajan
for Mr.A.Balaji

For Respondent : Mr.T.Thevan

O R D E R

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

This Writ Petition is filed seeking issuance of a Writ of Mandamus directing the respondent to accept a sum of Rs.8,00,000/- (Rupees Eight Lakh only) as part of the amount towards the loans availed by the petitioner vide loan account Nos.086700460100369 and



086700050300009 at the respondent's branch and consequently direct the respondent to give sufficient time to the petitioner for repaying the loans by framing a time schedule.

2.Heard the learned counsel appearing on either side and perused the materials placed before this Court.

3.The Petitioner/Rice Mill is the borrower from the respondent/Bank.For the outstanding amount of Rs.63 lakhs, a notice was issued calling upon them to pay the loan amount. However, the Petitioner/Mill had defaulted in their promise. The physical possession of the rice mill was taken and it is under lock and seal. The Petitioner has prayed this Court offering to discharge the entire liability within a given time frame. To show his bonafide, he is ready to pay a sum of Rs.8 lakhs before 07.02.2022 and the balance amount payable is agreed to be paid in six equated monthly installments.

4.Mr.T.Thevan, learned counsel appearing for the respondent/Bank, who accepts notice on behalf of the respondent/Bank has also agreed for the said arrangement.

5.While depositing the first installment of Rs.8 lakhs, the Petitioner is directed to give a payment schedule in writing to the respondent/Bank on 7.2.2022.Till such time, the respondent/Bank shall not take any coercive steps. On such deposit of the first installment of Rs.8 lakhs, the respondent/Bank is directed to unseal the Petitioner's rice mill, failing which, it is open to the respondent/Bank to take action against the Petitioner/rice mill, in the manner known to law.

6.With the above directions, the Writ Petition stands disposed of. No costs. Consequently, connected miscellaneous petition is closed.

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 Senior Manager
Tamilnadu Mercantile Bank,
Vengadampatti Branch,
No.4/23 B, Pavoorchatram Road
Mylapappuram,
Vengadampatti - 627 415,
Tenkasi District.

W.P (MD) No.2305 of 2022
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MGJ(22.02.2022) 3P 2C