



WEB COPY



WP No.17042 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09.06.2023

CORAM :

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE P.D.AUDIKESAVALU

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GOOD KNIT EXPORTS,
Represented by its Proprietor
P.Saminathan,
No.284/1A, Aruljothi Garden,
Kuppandampalayam,
Veerapandi Post,
Tirupur-641 605.

.. Petitioner

versus

The Authorised Officer,
Canara Bank, Tirupur Main Branch,
No.304, Pilladam Road, L.M.Building,
Tirupur-641 602.

.. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the respondent to consider petitioner's representation dated 12.05.2023.

For the Petitioner : Mr.S.Ezhil Raj

* * * * *



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ORDER

(Order of the Court was made by The Hon'ble Chief Justice)

We have heard Mr.S.Ezhil Raj, learned counsel for the petitioner.

2. The learned counsel for the petitioner submits that the petitioner has given a proposal for one time settlement and the bank be directed to consider the same. According to the learned counsel, the petitioner is entitled for the benefit of one time settlement scheme.

3. The securitisation application is filed by the petitioner before the Debts Recovery Tribunal (DRT) against the action initiated by the bank. The same is subjudice with the DRT.

4. One time settlement if is pursuant to a particular scheme, then it is for the parties, that is, the petitioner and the bank, to consider the same and if the bank is mandated to act in a particular way and there is a dereliction on the part of the bank, the petitioner can approach the Banking Ombudsman in that regard.



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5. In light of the above, it is for the petitioner to prosecute its OTS application with the bank and ought to take up appropriate proceedings.

With this observation, the writ petition is disposed of. There will be no order as to costs.

(S.V.G., CJ.)

(P.D.A., J.)

09.06.2023

Index : yes/no
Neutral Citation : Yes/No
sra

To:

The Authorised Officer,
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THE HON'BLE CHIEF JUSTICE
AND
P.D.AUDIKESSAVALU, J.

(sra)

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