



W.P.(MD) No.5848 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 17.03.2023

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN
and
THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI

W.P.(MD) No.5848 of 2023

1.M.Geetha

2.T.M.Aswin Prabhu

... Petitioners

-VS-

Punjab National Bank
PNB House, Kailasapuram
Trichy-Thanjavur Road
Trichy, Tamil Nadu-620 014
Trichy
rep.by its Circle Head

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of mandamus to direct the respondent to enlarge the time stipulated for remitting the balance amount payable towards the OTS scheme offered to the petitioners and the other borrowers till the end of April, 2023 after setting off the value of money fetched through earlier sale of immovable property of the petitioner.



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For Petitioners : Mr.R.Sathish Kumar

For Respondent : Mr.Veera Pandian
for M/s.Vast Law Associates

ORDER

[Order of the Court was made by R.SUBRAMANIAN, J.]

Mr.Veera Pandian, learned counsel, representing M/s.Vast Law Associates, takes notice for the respondent – Bank.

2. Prayer in this writ petition reads as follows:

“For the reasons stated in the accompanying affidavit, it is humbly prayed that this Hon'ble may be pleased to issue of a WRIT OF MANDAMUS to direct the Respondent Bank to enlarge the time stipulated for remitting the balance amount payable towards the OTS scheme offered to the Petitioners and the other borrowers till the end of April, 2023 after setting off the value of money fetched through earlier sale of immovable property of the Petitioner and thus pass such further or other orders as this Hon'ble Court may deem fit and proper in the circumstances of the case and thus render justice.”



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3. Learned counsel appearing for the respondent – Bank would submit that the respondent – Bank has rejected the one time settlement proposal, which was already accepted on 03.12.2022 for non-compliance, on 26.12.2022. Learned counsel would also add that the petitioner has given a further representation on 29.01.2023 and the respondent – Bank is positively considering it.

4. In view of the above submission, the writ petition is disposed of with the observation that the respondent – Bank will positively consider the one time settlement proposal given by the petitioner. No costs.

[R.S.M., J.]

[L.V.G., J.]

17.03.2023

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NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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