



W.P(MD)No.5891 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 10.04.2023

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN

and

THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI

W.P(MD)No.5891 of 2023

and

W.M.P.(MD)No.5473 of 2023

KSJ.Rajesh Kannan

... Petitioner

-Vs-

1.The Authorized Officer,

IDBI Bank Ltd.,

No.1/1, 1st Floor, Karthiraja Complex,

Vinayaga Nagar, K.K.Nagar,

Madurai-625 020.

2.The Branch Manager,

IDBI Bank Ltd.,

No.41/21, K.M.Construction Complex,

Mirrande Lane, Near Theni-Allinagaram Municipality,

Allinagaram, Theni District.

... Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Mandamus, directing the respondents to



W.P(MD)No.5891 of 2023

consider the One Time Settlement of dues under Amrit Mahotsav Rinn Bhugtan Yojana for One Time Settlement Scheme (OTS) on 13.10.2022 in CIN.L65190 MH2004GO1148838 and to receive the entire amount from the petitioner Loan Account No.1578651100001120 as per the petitioner's representation dated 27.02.2023.

For Petitioner : Mr.H.Velavadhas

For Respondents : Mr.V.Nagendran

ORDER

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

Though the petitioner was offered a chance to redeem the property by way of One Time Settlement, the petitioner did not choose to avail of the benefit. As per the One Time Settlement sanctioned by the Bank, the petitioner ought to have paid a sum of Rs.2,99,097.20/- (Rupees Two Lakhs Ninety Nine Thousand and Ninety Seven and Twenty Paise Only) on or before 31.12.2022 and the remaining amount of Rs.26,91,874.80/- (Rupees Twenty Six Lakhs Ninety One Thousand Eight Hundred and Seventy Four and Eighty Paise Only) should have been paid on or before 31.03.2023.

2.In and by the letter dated 13.10.2022, the Bank had also informed the petitioner to signify his acceptance of One Time Settlement proposal on or before 31.12.2022. The petitioner did not either pay a sum of Rs.2,99,097.20/-



W.P(MD)No.5891 of 2023

or signify his acceptance of the One Time Settlement proposal. The petitioner, however, now seeks to pay the entire amount ie., Rs.29,90,972/- (Rupees Twenty Nine Lakhs Ninety Thousand Nine Hundred and Seventy Two Only) and liquidate the debt.

3.The learned counsel appearing for the respondent Bank would submit that the One Time Settlement proposal is sanctioned by the Board of Directors of the Bank and they cannot be altered. The Deputy General Manager of the Bank has also filed counter, reiterating the same position.

4.In view of the same, we do not think that we can invoke the jurisdiction under Article 226 of the Constitution of India. This Writ Petition, therefore, fails and it is, accordingly, dismissed. It will, however, open to the petitioner to avail of any other statutory remedies that is available to him. No costs. Consequently, connected miscellaneous petition is closed.

(R.S.M., J.) & (L.V.G., J.)

10.04.2023

NCC : Yes / No
Index : Yes / No
Internet : Yes / No
MYR



WEB COPY



W.P(MD)No.5891 of 2023

R.SUBRAMANIAN, J.

AND

L.VICTORIA GOWRI, J.

Myr

ORDER MADE IN

W.P(MD)No.5891 of 2023

10.04.2023