

**BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT****DATED: 09.01.2023****CORAM****THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN****W.P.(MD)No.11732 of 2019**

P.Raja

... Petitioner

Vs.

1.The District Manager,
TAHDCO,
Madurai - 20.

2.The Manager of Lead Bank,
Canara Bank, Balarengapuram,
Madurai - 625 001.

3.The Branch Manager,
Corporation Bank,
Kachakatti Branch,
Vadipatti Taluk,
Madurai District.

... Respondents

Prayer: Writ petition is filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus, directing the third respondent by considering the petitioner's representation dated 25.03.2019 and on the basis of communication of the first respondent in Na.Ka.No.TAHDCO-2017-18 SEPY-MD-127 dated 24.05.2018 to grant loan assistance for a sum of Rs.4,58,870/- to the petitioner under Self Employment Programme for Youth Scheme (SEPY-Scheme).



For Petitioner : Mr.V.Thirumal
For R1 : Mr.Aayiram K.Selvakumar
For R2 : No appearance
For R3 : Mr.Pala Ramasamy

* * *

ORDER

Heard the learned counsel on either side.

2. The petitioner applied for loan under one of the schemes floated by the TAHDCO. The petitioner sought loan below Rs.5,00,000/-. The learned counsel for the petitioner would state that as per RBI norms, for such loan, Security should not be demanded.

3.Be that as it may, the Corporation Bank to which the loan application was forwarded by TAHDCO, appears to have insisted for furnishing security. That led to the filing of this writ petition.

4.When the matter was taken up for hearing, the learned counsel clarified that the Corporation Bank has since merged with the Union Bank of India. The petitioner can submit a fresh application to the Union Bank of India and also TAHDCO.



5.The petitioner is ready to furnish security. Since the petitioner is ready to furnish security to the satisfaction of the bank, in my view, grant of loan should not be difficult at all. In any event, the entire process shall be completed within a period of eight weeks from the date of receipt of a fresh application from the writ petitioner.

6.Accordingly, this writ petition is disposed of. No costs.

09.01.2023

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

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To:

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- 3.The Branch Manager, Corporation Bank, Kachakatti Branch, Vadipatti Taluk, Madurai District.



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