



W.P(MD)No.22141 of 2022

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 06.02.2023

CORAM :

**THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR
and
THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR**

W.P(MD)No.22141 of 2022
and
WMP(MD)No.16297 of 2022

F.Paul Peter

... Petitioner

vs.

1. The Authorised Officer,
Fincare Small Finance Bank Ltd.,
835/39, 5th Floor,
Bren Mercury,
Kaikandanahalli,
Sarjapur Main Road,
Bengaluru - 560035.

2. The Managing Director / Chief Executive Officer,
Fincare Small Finance Bank Ltd.,
No.306, 3rd Floor, Abhijeet V,
Opp. Mayors Bungalow,
Mithakhalli,
Ahmedabad-380006,
Gujarat.

3. The Branch Manager,
Fincare Small Finance Bank Ltd.,

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No.171, 1, Vakkil New Street, Simmakal,
Madurai.

... Respondents

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorari, calling for the records pertaining to the Possession Notice passed by the 1st respondent dated 07.07.2022 and the same was published in a News Paper on 12.07.2022 as Sl.No.4 and quash the same as illegal.

For Petitioner : Mr.D.Senthil
For R1 to R3 : Mr.B.Rajesh Saravanan

ORDER

(Order of the Court was made by D.KRISHNAKUMAR, J.)

The prayer in the writ petition is for issuance of a Writ of Certiorari, calling for the records pertaining to the Possession Notice passed by the 1st respondent dated 07.07.2022 and the same was published in a News Paper on 12.07.2022 as Sl.No.4 and quash the same as illegal.

2. Learned counsel for the petitioner submitted that the petitioner submitted a proposal to the respondent Bank seeking one



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time settlement on 21.11.2022 and the same is pending consideration by the respondent Bank and it is suffice if a direction is issued to the respondent Bank to consider and dispose of the same within a time frame.

3. In reply, learned counsel for the respondent Bank submitted that if the OTS proposal of the petitioner dated 21.11.2022 is pending, the Bank will consider the same.

4. Recording the above submissions, without going into the merits of the case, we direct the respondents to consider the one time settlement proposal of the petitioner dated 21.11.2022 on merits and in accordance with RBI guidelines within a period of eight weeks from the date of receipt of a copy of this order and communicate the decision taken to the petitioner. If there is no settlement arrived at under the one time settlement proposal, it is for the respondent Bank to proceed in accordance with law.



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No costs. Consequently, connected miscellaneous petition is closed.

NCC : Yes / No
Index : Yes / No
Internet : Yes
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[D.K.K.,J.] & [R.V.,J.]
06.02.2023



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D.KRISHNAKUMAR, J.
and
R.VIJAYAKUMAR, J.

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ORDER MADE IN
W.P(MD)No.22141 of 2022
DATED : 06.02.2023