



W.P.(MD).No.25429 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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DATED: 27.11.2023

CORAM

**THE HON'BLE MR.JUSTICE S.M.SUBRAMANIAM
AND
THE HON'BLE MR.JUSTICE V.LAKSHMINARAYANAN**

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S.V.Ramalingam

.. Petitioner

Vs.

1.The Assets Reconstruction Company India Limited,
Represented by its Authorized Officer,
Mr.Ragothaman,
No.715-C, 7th Floor,
Spencer Plaza, Phase II,
769, Anna Salai,
Chennai - 600 002.

2.The City Union Bank,
Dindigul,
Tamil Nadu.

3.Adhiev India Private Limited,
Represented by its Director Maruthu,
189, Asma Building,
T.T.K.Road, Alwarpet,
Chennai - 600 018.

.. Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India to issue a writ of Mandamus, directing the 1st respondent to consider the



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petitioner representation dated 10.08.2023 and consequently directing the 1st and 2nd respondents to cancel the MOD.No.397/2007 dated 05.04.2007 in the office of Sub Registrar, Athur, Dindigul District and other MOD.No. 752/2007 dated 05.07.2007 in the office of Sub Registrar, Chinalapatti, Dindigul District and so as to remove the encumbrance from the concerned register office records.

For Petitioner : Mr.T.Mahendran
For R-2 : Mr.N.Dilip Kumar
Standing Counsel
For R-1 & R-3 : No appearance

ORDER

(Order of the Court was made by V.LAKSHMINARAYANAN,J.)

The petitioner seeks for a Writ of Mandamus to direct the first respondent to consider the petitioner's representation dated 10.08.2023 and consequently, direct the first and second respondents to cancel the MOD.No.397/2007 dated 05.04.2007 in the office of Sub Registrar, Athur, Dindigul District and other MOD.No.752/2007 dated 05.07.2007 in the office of Sub Registrar, Chinalapatti, Dindigul District and so as to remove the encumbrance from the concerned register office records.



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2. The petitioner had borrowed loans from the second respondent, City Union Bank, Dindigul Branch. The City Union Bank had assigned the mortgage and secured properties in favour of the first respondent, the Assets Reconstruction Company India Limited (ARCIL).

3. It is seen from the typed set of papers that One Time Settlement was offered by the petitioner to ARCIL and it was also accepted. On the basis of the One Time Settlement, the petitioner had remitted a sum of Rs.45,13,670/- towards the outstanding amount. A certificate dated 02.05.2023 has been produced before us to show that the entire amount has been paid to ARCIL and no further dues remain to be paid. ARCIL has also recorded that the personal guarantees issued by the writ petitioner, S.V.Ramalingam and the following persons, namely,

(i) Virumandi Blue Metals,

(ii) S.V.Rama Balaji

(iii) R.Palaniamma

stood released.



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4. On the basis of the settlement arrived at between the parties, the Debts Recovery Tribunal, Madurai has also returned the documents. The only thing that remains to be done is the cancellation of MOD.

5. Once the entire amount has been paid, there is no relationship of debtor and creditor between the petitioner and the first respondent. The learned counsel for the petitioner as well as the learned counsel for the second respondent Bank stated that no other loan is outstanding with City Union Bank.

6. Since the entire amount has been paid and nothing remains due, the first respondent is directed to execute the cancellation of Memorandum of Deposit of title deeds on the file of the jurisdictional Sub Registrar within a period of six (6) weeks from the date of receipt of a copy of this order.



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7. This Writ Petition is allowed on the above terms. There shall be no order as to costs.

(S.M.S.,J.) (V.L.N.,J.)
27.11.2023

NCC : Yes / No
Index : Yes / No
Internet : Yes / No
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S.M.SUBRAMANIAM,J.
and
V.LAKSHMINARAYANAN,J.

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