



W.P(MD)No.27382 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 02.08.2023

CORAM:

**THE HONOURABLE MR.JUSTICE S.S.SUNDAR
and
THE HONOURABLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY**

W.P(MD)No.27382 of 2022

P.Theivendrasenal

... Petitioner

-VS-

1. The General Manager,
Indian Bank,
Corporate Office, 254-260, Avvai Shanmugam Salai,
Royapettah,
Chennai-600 014.

2. The Deputy General Manager,
Indian Bank,
New Bus Stand, Opp. To Palayamkottai,
Tirunelveli District.

3. The Chief Branch Manager
Indian Bank,
165, WCC Road,
Nagercoil, Kanyakumari District.

4. The Authorized Officer,
Indian Bank,
165, WCC Road,
Nagercoil, Kanyakumari District.

... Respondents



W.P(MD)No.27382 of 2022

PRAYER : Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus, to call for the records relating to the impugned letter dated 17.10.2022 issued by the 4th Respondent and to quash the same as illegal and consequently direct the Respondents herein to send a proposal for One Time Settlement with applicable waiver in the outstanding amount in the loan accounts of the petitioner viz., account Numbers 1) OCC/Tradewell – 926913113, 2) Non Priority FITL – 9876768427, 3) Covid Emergency Loan – 6876933298, 4) GECLS Loan – 6886645197, 5) FITL loan - 7023060826 in 3rd and 4th Respondent Branch.

For Petitioner : Mr.D.Saravanan

For Respondents : Mr.R.Pandivel
Standing Counsel

ORDER

[Order of the Court was made by S.S.SUNDAR, J.]

This Writ Petition is filed by the petitioner challenging the impugned letter dated 17.10.2022, issued by the 4th Respondent rejecting the representation of the petitioner for One Time Settlement with applicable waiver in the outstanding amount in respect of the loan accounts of the petitioner.

2. Heard Mr.P.Saravanan, learned counsel for the petitioner and Mr.R.Pandivel, learned Standing Counsel for the respondents.



W.P(MD)No.27382 of 2022

3. It is not in dispute that under several heads the petitioner borrowed a sum of Rs.1,70,00,000/-. It is also admitted that the petitioner has paid several amounts on several dates and as on 16.10.2020 a sum of Rs.1,66,58,000/- was due as per the communication of the 4th respondent dated 17.10.2020. According to the learned Standing Counsel for the respondents, the outstanding as on date is more than R.1.91 Crore.

4. Learned counsel for the petitioner would submit that the petitioner has mobilized a substantial amount nearly Rs.70 Lakhs for settling the loan account or for regularizing the loan account. Since no coercive action is taken so far, this Court is of the view that the petitioner, who is now in a position to show her bonafides may approach the respondent bank with a concrete proposal.

5. Therefore, this Writ Petition is dismissed with liberty to the petitioner to approach the respondent bank and submit a representation within a period of two week from today either for waiver of penal interest or for One Time Settlement or for restructuring the loan or for any other concession, as may be permissible under the guidelines of Reserve Bank of India or the norms applicable to the respondent bank. The respondent bank shall consider the same and pass appropriate orders in accordance with law after affording an



W.P(MD)No.27382 of 2022

opportunity of hearing to the petitioner. Till such time, the respondent bank considers the representation of the petitioner on merits and communicates the decision taken to the petitioner, the respondent bank shall not initiate any coercive action against the petitioner. No costs.

[S.S.S.R, J.] [D.B.C., J.]
02.08.2023

Index : Yes / No

Neutral Citation : Yes / No

sj



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W.P(MD)No.27382 of 2022

S.S.SUNDAR, J.
and
D.BHARATHA CHAKRAVARTHY, J.

sj

W.P(MD)No.27382 of 2022

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