



W.P.No.20104 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 18.07.2024

CORAM :

THE HONOURABLE MR. JUSTICE S.S. SUNDAR

AND

THE HONOURABLE MR. JUSTICE N. SENTHILKUMAR

W.P.No.20104 of 2024

and

W.M.P.No.22002 of 2024

M.Durai

... Petitioner

Vs.

The Authorised Officer,
State Bank of India,
ARM Branch,
Represented by its Chief Manager,
No.44, 1st Floor, Eldams Road, Teynampet,
Chennai – 600 018.

... Respondent

Prayer : Writ Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the respondent to consider settlement proposal given by the petitioner Trust by their representation dated 21.03.2024 and dispose of the same within the time frame as fixed by this Court.



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For Petitioner : Mr.K.Suresh

For Respondent : Mr.N.Kishore Kumar

ORDER

(Order of the Court was made by **S.S. SUNDAR, J.**)

This writ petition is filed for issuance of a Writ of Mandamus directing the respondent to consider the settlement proposal given by the petitioner by their representation dated 21.03.2024 and dispose of the same within the time frame as fixed by this Court.

2.The petitioner/borrower states that he has paid substantial amount, atleast a sum of Rs.60 Lakhs, pursuant to the conditional order passed by the Debt Recovery Tribunal where the petitioner challenged the proceedings under Section 14 of the SARFAESI Act. The petitioner further states that a sum of Rs.30 Lakhs and odd was lying in Fixed Deposit and that the respondent Bank was not willing to adjust this amount towards fulfillment of the conditional order on the ground that the said amount had already been appropriated towards the loan. After making substantial payment pursuant



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to the conditional order passed by the Tribunal, the petitioner's intention was to pay the entire money due by One Time Settlement (OTS). Even though the petitioner is prepared to submit a proposal, the grievance of the petitioner is that the respondent Bank is not inclined to consider the same.

3.The representation of the petitioner, dated 21.03.2024, shows that the petitioner, after making a substantial payment including the payment which was made pursuant to the conditional order passed by the Debt Recovery Tribunal, has stated that the petitioner is now willing to settle the entire amount by OTS. However, the OTS proposal submitted by the petitioner is not yet considered. Learned counsel for the petitioner only seeks a direction to the respondent Bank to consider the OTS proposal submitted by the petitioner.

4.Considering the fact that the petitioner appears to be *bona fide* borrower who has settled substantial amount to prove his *bona fides* and seeks only a direction to the respondent to consider the OTS proposal submitted by the petitioner, this Court, without going into the merits of the



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contentions of the petitioner and the particulars furnished by the petitioner in this proceedings, directs the respondent Bank to consider the OTS proposal submitted by the petitioner and take a decision within a period of 16 weeks from the date of receipt of a copy of this order. Till such time the proposal submitted by the petitioner is considered and the decision thereof is communicated to the petitioner within a period of 16 weeks from the date of receipt of a copy of this order, the respondents shall not proceed against the secured assets.

5. With the above directions, this writ petition is disposed of. No costs. Consequently, connected miscellaneous petition is closed.

(S.S.S.R., J.) (N.S., J.)
18.07.2024

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Internet : Yes

Index : Yes / No

Neutral Citation : Yes / No

To



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S.S. SUNDAR, J.
and



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N. SENTHILKUMAR, J.

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