



W.P.No.1338 of 2024

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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.01.2024

CORAM :

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

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1. M/s.Subhashree Industries
Rep. by its Managing Partner R.Venkatesh
No.41, Nochimalai Main Road
Nochimalai, Tiruvannamalai – 606 611.

2. R.Venkatesh

3. Jayanthi

4. Arun

.. Petitioners

Vs.

1. M/s.Cholamandalam Investement &
Finance Company Limited
Rep. by its Senior Manager
Dare House, No.2, NSC Bose Road
Parrys Corner, Chennai – 600 001.

2. The Branch Manager
Cholamandalam Investment &
Finance Company Limited
Tiruvannamalai.

.. Respondents



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Prayer: Petition filed under Article 226 of the Constitution of India seeking a writ of mandamus, directing the respondents to consider the OTS Application dated 18.07.2023 of the 4th petitioner submitted to the respondents in respect of the two loans advances to the petitioners in Loan Account No.XOHETV10002786261 dated 27.04.2019 and Loan Account No.HEO2TVI00000004177 dated 22.10.2020 and pass orders thereon and till then, desist from putting the immovable property for sale in public auction.

For the Petitioners : Mr.M.Ravi

ORDER

(Made by the Hon'ble Chief Justice)

Heard Mr.M.Ravi, learned counsel for the petitioners.

2. The present writ petition is filed seeking directions against the respondent bank to accept the One Time Settlement (OTS) proposal filed by the petitioners.

3. OTS scheme is between the bank and the borrower. The petitioners may prosecute their application with the bank. The bank may consider the said application of the petitioners for OTS on its own merits and in accordance with law and its policy.



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4. In light of that, the writ petition stands disposed of. There shall be no order as to costs. Consequently, W.M.P.No.1371 of 2024 is closed.

(S.V.G., CJ.)

(D.B.C., J.)

23.01.2024

Index : Yes/No
Neutral Citation : Yes/No

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