



W.P.No.1092 of 2024

WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.03.2024

CORAM :

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

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

W.P.No.1092 of 2024

M.S.K.Rameshraj

.. Petitioner

Vs.

1. Indian Overseas Bank  
Rep. by its General Manager  
Asset Recovery Management Branch  
Ground Floor, Central Office Building  
763, Anna Salai, Chennai 600 002.

2. The Authorised Officer  
Indian Overseas Bank  
Asset Recovery Management Branch  
Ground Floor, Central Office Building  
763, Anna Salai, Chennai 600 002.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India seeking a writ of Certiorarified Mandamus to all for the records on the file of the first respondent made in Ref.ARGB/56/2023-24 dated 28.12.2023 and quash the same and consequently, direct the respondent bank to grant One Time Settlement in respect of



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agricultural loan Account No.129303320700015, 129303321000010, 129303320700017, 129303321000014, 129303320800004, 129303321000011 in the light of the petitioner representation dated 30.11.2023.

For the Petitioner : Ms.Selvi George

ORDER

(Made by the Hon'ble Chief Justice)

We have heard Ms.Selvi George, learned counsel for the petitioner.

2. The petitioner is challenging the order rejecting the proposal for One Time Settlement.

3. Learned counsel for the petitioner submits that the petitioner is ready to settle the amount. One more opportunity be given to the petitioner to settle the amount. The petitioner is ready to pay the amount.

4. Earlier One Time Settlement was arrived at between the



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petitioner and the bank for Rs.4.10 crore. The petitioner only deposited Rs.61.00 lakh within the stipulated time of One Time Settlement.

5. Learned counsel for the petitioner submits that the petitioner has paid an amount of more than Rs.3.00 crore thereafter.

6. One Time Settlement is between the bank and the borrower. It is a contract between the parties. It is for the bank to consider all the attending circumstances while entering into One Time Settlement. It is for the petitioner to approach the bank with the proposal and it is for the bank to consider the said proposal on its own merits.

7. The writ petition accordingly disposed of. There shall be no order as to costs.

(S.V.G., CJ.)

(D.B.C., J.)

12.03.2024

Index : Yes/No  
Neutral Citation : Yes/No  
kpl



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To

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THE HON'BLE CHIEF JUSTICE  
AND  
D.BHARATHA CHAKRAVARTHY, J

(kpl)

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