



W.P.(MD) No.2251 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 25.04.2024

CORAM:

**THE HONOURABLE MR.SANJAY V.GANGAPURWALA, CHIEF
JUSTICE
and
THE HONOURABLE MR.JUSTICE P.D.AUDIKESAVALU**

W.P.(MD) No.2251 of 2023

M.Senthilkumar

... Petitioner

-VS-

1. The Chief General Manager,
Reserve Bank of India,
6th Floor, Central Office Building,
Shahid Bhagar Singh Marg,
Mumbai-400 001.

2. The Authorised Officer,
Edelweiss Asset Reconstruction Company Ltd,
Edelweiss House, Off CST Road, Kalina,
Mumbai-400 098.



W.P.(MD) No.2251 of 2023

3. The Authorised Officer,
L and T Housing Finance Ltd.,
Brindavan, Plot No.177,
C.S.T Road, Kalina, Santacruz East,
Mumbai-400 098.

4. The Authorised Officer,
L and T Housing Finance Ltd,
KGN Towers, 5th and 6th Floor,
No.62, Ethiraj Salai,
Commander in Chief Road,
Egmore, Chennai-600 105.

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus, directing the 1st respondent herein to issue suitable direction to the 2nd respondent to accept the One Time Settlement proposal submitted by petitioner dated 28.07.2022 in connection with the loan Account no. MDU HL 17000154 and MDUHL 17000153 with the 3rd respondent herein which was assigned in favour of the 2nd respondent by extending the time limit for settlement of the Housing Loan.

For Petitioner : Mr.G.Thalaimutharasu

For Respondents : Mr.A.Thiyagarajan for R3



W.P.(MD) No.2251 of 2023

WEB COPY

ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

The writ petition is filed seeking directions to accept One Time Settlement (OTS) proposal submitted by the petitioner.

2. It appears that the respondents 2 to 4 are private Banks. The issue would be of the maintainability of writ petition. Be that as it may, OTS proposal has to be considered by the Bank. It is a contractual matter between the Bank and the petitioner.

3. Learned Counsel for the petitioner submits that part of the OTS amount has been paid by the petitioner, but the remaining amount could not be paid within the stipulated time. The petitioner approached the Bank, but the Bank is not entertaining the petition.



WEB COPY

W.P.(MD) No.2251 of 2023

4. It is for the Bank to consider whether extension is to be granted or not. The petitioner has already filed an application with the Bank. The Bank shall pass orders on the said application on its own merits and in accordance with law and its policy.

5. The writ petition stands disposed of. There shall be no order as to costs.

[S.V.G., C.J.]

[P.D.A., J.]

25.04.2024

Index : Yes / No
Neutral Citation : Yes / No

PKN

To:

1. The Chief General Manager,
Reserve Bank of India,
6th Floor, Central Office Building,
Shahid Bhagar Singh Marg,
Mumbai-400 001.



WEB COPY



W.P.(MD) No.2251 of 2023

THE HONOURABLE CHIEF JUSTICE
and
P.D.AUDIKEAVALU, J.

PKN

W.P.(MD) No.2251 of 2023

25.04.2024