



W.P(MD)No.8921 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 10.04.2024

CORAM

THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN

W.P(MD)No.8921 of 2024

M.Kumar

... Petitioner

Vs.

1.The Reserve Bank of India,
No.6 Rajaji Road,
Fort. St. George,
Chennai.

2.The Branch Manager,
Indian Overseas Bank,
Ambalpuram Branch (2303),
T.S.No.2015, North Main Street,
Ambalpuram, Pudukkottai Town,
Pudukkottai District.

... Respondents

Prayer : Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Mandamus, directing the 2nd respondent to provide One Time Settlement opportunity to the petitioner for settling the petitioner's loan Account No.230303351200002 dated 23.01.2012, based on the petitioner's representation dated 15.02.2024.

For Petitioner : Mr.G.Mathavan

For Respondents : Mr.N.Dilipkumar,
Standing Counsel for R2.



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ORDER

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The petitioner had availed loan from the second respondent. The petitioner wants to clear the liability through one time settlement. It has been held consistently that the Writ Court cannot give a direction to the bank to enter into one time settlement with the borrower. These are matters that will have to be decided only by the bank concerned by applying the relevant norms. This issue is left to their commercial wisdom. The Writ Court cannot interfere.

2. Leaving the issue to the discretion of the second respondent, this writ petition is dismissed. No costs.

10.04.2024

NCC : Yes/No
Index : Yes / No
Internet : Yes/ No
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G.R.SWAMINATHAN, J.

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