



W.P.(MD) No.22125 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 18.09.2024

CORAM:

THE HONOURABLE MR.JUSTICE N.SATHISH KUMAR

W.P.(MD) No.22125 2024

and

W.M.P.(MD)No.18730 of 2024

S.Senthilkumar

...Petitioner

-vs-

1.The Authorized Officer/Chief Legal Manager,
Reliance Asset Reconstruction Company Limited,
No.477-482, 6th Floor, Khivraj Complex,
Annasalai, Chennai-600 024.

2.The Branch Manager,
Indian Bank Main Branch,
Thanjavur Town.

...Respondents

PRAYER: Writ Petition is filed under Article 226 of the Constitution of India, praying for issuance of a writ of Mandamus, directing the respondents to consider the petitioner's written representation dated 28.08.2024 and pass appropriate order within a stipulated time as prescribed by this Court.

For Petitioner	: Mr.N.Marimuthu
For R2	: Mr.C.Karthik
	Standing Counsel



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ORDER

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The petitioner has filed this writ petition to direct the respondents to consider the petitioner's representation dated 28.08.2024.

2.Mr.C.Karthik, learned Standing Counsel, takes notice for the second respondent. By consent of both parties, this writ petition is taken up for final disposal at the stage of admission itself.

3.It is the case of the petitioner that the petitioner has borrowed a sum of Rs.3 Crores from the second respondent in the year 2013. He was regularly paying the monthly installment around a sum of Rs.67 lakhs. Subsequently, due to the loss in his business, he could not able to continue to remit the monthly EMI. Hence, the petitioner has approached the second respondent for One Time Settlement and the scheme was extended upto 30.09.2018. Under the said scheme, the petitioner had paid Rs.113 lakhs upto 30.09.2018. Thereafter, he could not able to pay the remaining amount. Therefore, he again made a representation to extend the scheme limit. Since the same was not considered, the petitioner has filed this writ petition.



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4.The learned counsel appearing for the second respondent would submit that the loan has already been assigned to the first respondent. In this regard, a notification was also given to the petitioner on 08.10.2018. Further, the claim proceedings has been initiated and notice under Section 13(2) of the Act has also been issued. At this stage, the request of the petitioner to extend the scheme cannot be considered.

5.Perusal of the typed set of papers shows that as rightly pointed by the learned counsel for the second respondent that notification for assigning the loan to the first respondent was already given to the petitioner on 08.10.2018 itself. Further, it appears that on 05.07.2024, notice of demand is made by the first respondent and proceedings is also initiated under Section 13(2) of the SARFAESI Act.

6.In such view of the matter, this Court cannot direct the second respondent to grant One Time Settlement scheme. It is for the petitioner to approach the first respondent to make necessary application seeking the relief sought in this writ petition. On such application is made, it is for the first respondent to take a decision as per law.



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7. With the above direction, this writ petition stands disposed of.

No costs. Consequently, connected miscellaneous petition is closed.

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Index : Yes / No

Internet : Yes / No

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To

The Branch Manager,
Indian Bank Main Branch,
Thanjavur Town.



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N.SATHISH KUMAR, J.

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