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W.P.No.6356 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 18.02.2025

CORAM

THE HON'BLE MR.K.R.SHRIRAM, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE MOHAMMED SHAFFIQ

**WP No.6356 of 2024
and WMP Nos.7080 and 7081 of 2024**

R.S.Sekar

.. Petitioner

-VS-

1. Union Bank of India,
Rep. by its Authorised Representative,
Asset Recovery Branch, 9, Elcanso Complex,
Casa Major Road, Egmore, Chennai 600 008.
 2. M/s.Shri Prasanna Metals & Alloys,
Rep. by its Partner, Mr.N.P.Murughanandam,
No.4201/1A, Arcot Arni Road,
Vilapakkam Arcot, Vellore 632 521.
 3. Murughanandham N P
 4. R.Manivannan
 5. P.S.Veeramani
- .. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Certiorarified Mandamus to call for the records of the 1st respondent in issuing the cancellation of OTS letter dated 21.12.2023

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and thereby quash the same and consequently direct the 1st respondent to accept the balance payment as per the One-time Settlement ("OTS") sanction terms dated 14.09.2023 to the tune of Rs.6,10,00,000 (Rupees Six Crore and Ten Lakhs only) within the time stipulated by this Court and thereby discharge the mortgage over all the properties and release title deeds of schedule property in favour of the petitioner.

For Petitioner : Mr.S.R.Rajagopal
Senior Counsel
for Mr.Anil Kumar.V

For Respondents : Ms.Ananda Gomathy
for R-1
: Mr.A.Manojkumar
for RR 2 to 5

* * * * *

ORDER

(Order of the Court was made by the Hon'ble Chief Justice)

Mr.Rajagopal states that the entire amount as recorded in the order dated 08.01.2025 read with order dated 28.01.2025 has been paid. Mr.Rajagopal states a sum of Rs.2.55 lakhs was reduced from the amounts mentioned, since the bank informed the petitioner that the entire amount has been paid.



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2. Ms.Gomathy confirms the same. Ms.Gomathy also states that within a week, the OTS Committee will pass necessary directions, the account will be treated as closed and all documents regarding the property that was mortgaged plus letters to the effect that there are no dues payable and that the mortgage should be treated as discharged will be handed over to petitioner's advocate.

3. Mr.Rajagopal states that the advocate on record shall go and collect all the documents from the office of Ms.Ananda Gomathy. Ms.Gomathy assures the Court that the bank shall hand over all documents on or before 05.03.2025.

4. It is also assured to the Court that if petitioner needs any further assistance for having the mortgage cancelled, the bank shall promptly respond to a request in writing received from petitioner or petitioner's advocate.



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Petition is disposed of. There shall be no order as to costs.

Consequently, interim applications are closed.

(K.R.SHRIRAM, CJ.)

(MOHAMMED SHAFFIQ, J.)

18.02.2025

SRA

To

1. The Authorised Representative,
Union Bank of India,
Asset Recovery Branch, 9, Elcanso Complex,
Casa Major Road, Egmore, Chennai 600 008.



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The Hon'ble Chief Justice
and
Mohammed Shaffiq, J.

(sra)

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