



W.P(MD)No.16315 of 2025

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 01.07.2025

CORAM:

THE HONOURABLE MRS.JUSTICE S.SRIMATHY

W.P(MD)No.16315 of 2025

Vel's Green Millet Food Products,
Represented through its Proprietor,
Shanmugalakshmi,
323/2, Ground Floor,
VMS Nagar 1st Cross Street,
Moopanpatti, NH-7,
Madurai Bye-Pass Road,
Kovilpatti Taluk,
Tuticorin-628 501.

... Petitioner

Vs.

1. The Managing Director,
The Tamil Nadu Industrial Investment Corporation Limited,
692, Anna Salai,
Nanthanam,
Chennai - 600 035.
2. The Deputy General Manager (Recovery),
The Tamil Nadu Industrial Investment Corporation Limited,
692, Anna Salai,
Nanthanam,
Chennai - 600 035.
3. The Regional Manager,
The Tamil Nadu Industrial Investment Corporation Limited,
Tirunelveli.
4. The Branch Manager,
The Tamil Nadu Industrial Investment Corporation Limited,
4/35, N.P.S. Complex, (Near New Bus Stand),
Tuticorin.

...Respondents



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PRAYER : Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Mandamus, to direct the respondents to consider the One Time Settlement (OTS) proposal of the petitioner dated 27.10.2023 within a time stipulated by this Court.

For Petitioner : Mr.K.P.Sankarakumarakurubaran

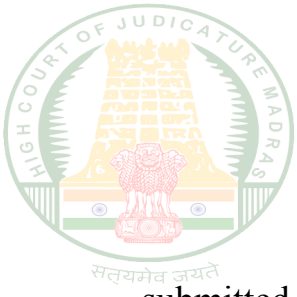
For Respondents : Mr.R.Saravanan

ORDER

The present Writ Petition has been filed for the issuance of a Writ of Mandamus, to direct the respondents to consider the One Time Settlement (OTS) proposal of the petitioner, dated 27.10.2023, within a time stipulated by this Court.

2.The learned Counsel appearing for the petitioner submitted that the application was submitted as early as 27.10.2023 but the respondents have not considered the same.

3.The learned Counsel appearing for the respondents submitted that the petitioner has paid Rs.50,000/- and the same has been taken on record. Subsequently, the balance of One Time Settlement of down payment, ie., 15% balance was not paid. Therefore, they did not consider the application and also returned the said Rs.50,000/- to the petitioner. After returning the said amount, the application was also rejected.



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4.At this juncture, the learned Counsel appearing for the petitioner submitted that the petitioner has already paid Rs.3,05,000/- and the same ought to be taken as down payment. However, the learned Counsel appearing for the respondents submitted that it was paid prior to the negotiations initiated under One Time Settlement, therefore, the same cannot be taken as down payment and it has already been adjusted for the loan amount. Therefore, that amount cannot be reversed and taken as payment for One Time Settlement. The said submission is recorded.

5.Therefore, the petitioner is directed to submit a fresh application to the respondents and the respondents shall consider the same as per law and pass orders within a period of four weeks from the date of receipt of a copy of this order. The petitioner is permitted to negotiate the interest portion from 2023 until today and the penalty interest.

6.With the above observations, this Writ Petition is disposed of.

There shall be no order as to costs.

01.07.2025

NCC : Yes / No
Index : Yes / No
Internet : Yes

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S.SRIMATHY, J.

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**ORDER MADE IN
W.P(MD)No.16315 of 2025**

DATED : 01.07.2025