IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 25-03-2026

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THE HON'BLE MR JUSTICE M.DHANDAPANI

WP No. 11086 of 2026

and

WMP No.12038 of 2026

Ramesh.M,
S/o.Late Masilamani,
Having office at
No.58/27, RMR Towers,
Transit House Campus,
North Park Street,
Venkatapuram, Ambattur,
Chennai - 600 053.

..Petitioner(s)

Vs

1. Reserve Bank of India,
   Rep. by its Regional Director,
   Fort Glacis, Rajaji Salai,
   Chennai - 600 001.
2. Repco Home Finance Limited,
   Rep. by its Chairman,
   Corporate office, Alexander Square, 3rd Floor,
   Old No.34/35, New No.2, Sardar Patel Road,
   Guindy, Chennai - 600 032.
3. The Branch Manager,
   Repco Home Finance Limited,
   ARB Chennai Branch,
   Plot No.4055, Anna Nagar West,
   Chennai - 600 040.

..Respondent(s)

Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Mandamus, directing respondents 2 and 3 to forthwith comply with the notifications, guidelines and circulars issued by the 1st respondent with respect to disclosure of information relating to the loan account number 2571820000738 and to rectify all erroneous entries, correctly account for all the payments made by the petitioner, and to give effect to the waiver of penal charges in line with the written communication issued by the 3rd respondent dated 01.08.2022 by reversing all penal charges accrued up to July, 2022 thereby communicate the correct outstanding balance payable by the petitioner in the loan account.

For Petitioner: Mr.S.Saravanakumar

ORDER

This petition has been filed seeking a direction to the respondents 2 and 3 to forthwith comply with the notifications, guidelines and circulars issued by the 1st respondent with respect to disclosure of information relating to the Loan Account No.2571820000738; to rectify all erroneous entries, to correctly account for all the payments made by the petitioner; to give effect to the waiver of penal charges in line with the written communication issued by the 3rd respondent dated 01.08.2022 by reversing all penal charges accrued up to July, 2022; and to communicate the correct outstanding balance payable by the petitioner in the said loan account.

2.The case of the petitioner is that he availed a loan of Rs.60,00,000/- from the respondents 2 and 3 on 10.09.2015, by providing his immovable property situated at Ambattur Village as collateral security for the financial facilities availed by him. In the year 2020, following the onset of the Covid-19 pandemic, the petitioner faced significant financial difficulties in repaying the loan in accordance with the agreed terms. Consequently, the account incurred penal charge due to default. In March 2022, the respondents 2 and 3 issued a demand letter calling upon the petitioner to pay arrears of Rs.9,39,357/- inclusive of penal charges. Pursuant thereto, the petitioner paid a sum of Rs.6,20,000/-, and by a written request dated 05.03.2022, sought waiver of penal charges of Rs.1,90,648/- and undertaking to clear the balance of Rs.3,19,357/- upon such waiver being granted. However, without considering the said request, the 3rd respondent issued a further demand letter dated 11.04.2022 claiming Rs.4,90,331/-. Thereafter, the petitioner paid an additional sum of Rs.4,00,000/- on 04.06.2022 and reiterated request to waive the penal charges and other charges levied on the loan account. On 01.08.2022, the 3rd respondent issued written communication agreeing to waive the penal charges accumulated in the petitioner's account as on 31.07.2022 subject to payment of the EMI regularly for a period of 12 months. The petitioner has made the payments regularly since August, 2022 without any default.

2.1. On 12.06.2025, the petitioner made a representation to the 2nd respondent seeking waiver of penal charges and reversal of excess principal allegedly added due to a system error. Subsequently, by communication dated 01.07.2025, the petitioner stated that the loan tenure of 120 months had expired and, in the absence of any revised repayment schedule of Key Fact Statement since 2022, the loan account ought to be treated as discharged, subject to reversal of penal charges and correction of the principal. However, by reply dated 03.07.2022, the respondents 2 and 3 refused to make any correction to the loan account. Thereafter, on 15.07.2025, the petitioner issued a legal notice calling upon the respondents to reverse the wrongful penal charges and rectify the account statement. Despite the aforesaid communications, the respondents 2 and 3 have failed to take steps to make the necessary corrections to the petitioner's loan account.

3.The learned counsel appearing for the petitioner would submit that this Court may issue a direction to the 2nd and 3rd respondents to consider the petitioner's representations dated 12.06.2025 and 01.07.2025 and to intimate the balance amount payable by the petitioner, within a reasonable time to be fixed by this Court.

4.In view of the above submissions, without going into the merits of the case, this Court directs the respondents 2 and 3 to consider the petitioner's representations dated 12.06.2025 and 01.07.2025 and pass appropriate orders, on merits and in accordance with law, after affording an opportunity of hearing to the petitioner, within a period of six weeks from the date of receipt of a copy of this order. The respondents shall, within the said period, also intimate the balance amount payable by the petitioner, after waiving the penal charges, if the petitioner is found otherwise eligible.

5.With the above direction, this Writ Petition stands disposed of. There shall be no order as to costs. Consequently, connected miscellaneous petition is closed.

25-03-2026

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

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To

1. The Regional Director
   Reserve Bank of India,
   Fort Glacis, Rajaji Salai,
   Chennai - 600 001.

2. Repco Home Finance Limited,
   Rep. by its Chairman,
   Corporate office, Alexander Square, 3rd Floor,
   Old No.34/35, New No.2, Sardar Patel Road,
   Guindy, Chennai - 600 032.

3. The Branch Manager,
   Repco Home Finance Limited,
   ARB Chennai Branch,
   Plot No.4055, Anna Nagar West,
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M.DHANDAPANI, J.

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