



WEB COPY

WP No. 27309 of 2023



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 30-03-2026

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THE HONOURABLE MR JUSTICE KRISHNAN RAMASAMY

WP No. 27309 of 2023

AND

WMP NO. 26736 OF 2023

M/s.Winstar Exim Pvt Ltd.,
Rep By Its Director Ms.K.Ganapathy
Raman, Plot No.106, Alex Nagar B
Colony, Madhavaram Milk Colony,
Chennai- 600 051.

Petitioner(s)

Vs

1. The General Manager (recovery)
Corporate Office, Indian Bank, Avvai
Shanmugam Salai, Chennai- 600 014.

2.The Assistant General Manager
Armb, Indian Bank, No.55, Second
Floor, Ethiraj Salai, Chennai- 008.

3.The Zonal Manager
Recovery Department, Indian Bank,
No.55, Second Floor, Ethiraj Salai,
Chennai- 008.

4.The Branch Manager
Indian Bank, Guindy Branch, Sidco
Building, Chennai- 600 032.

Respondent(s)

PRAYER

Writ Petition filed under Article 226 of the Constitution of India, praying
to issue a Writ of Mandamus, directing the 2nd Respondent to re- credit the



already deposited money of Rs.13,70,000 /- deposited on 09.09.2021, towards OTS upfront payment, back into the No Lien Account No. 422159631 maintained by them, within a reasonable time as may be fixed by this honble Court.

For Petitioner(s): Mr.N.Anbazhagan

For Respondent(s): Mr.M.K.Subramanian

ORDER

This writ petition has been filed to direct the 2nd respondent to re- credit the already deposited money of Rs.13,70,000/- deposited on 09.09.2021, towards OTS upfront payment, back into the No Lien Account No. 422159631 maintained by them.

2. The learned counsel for the petitioner would submit that in this case, as per the direction of 2nd respondent, the petitioner had paid a sum of Rs.13,70,000/- to show his *bona fide* and requests the respondents to consider the proposal of One-Time Settlement (OTS). So far, it was not considered and the amount deposited by the petitioner was also credited to the petitioner's loan account. Hence, this petition.

3. On the other hand, the learned counsel for the respondent would submit that in this case, the 2nd respondent directed the petitioner to deposit 10% of the



principal outstanding, which stood at Rs.90,15,431/-. However, the petitioner had paid only a sum of Rs.13,70,000/- and the remaining amount was not paid till date. Hence, the respondent is not in a position to consider the said amount towards OTS and accordingly, credited the same to the loan account of the petitioner. Hence, he requests this Court to pass appropriate orders.

4. Heard the learned counsel for the petitioner and the respondent and also perused the entire materials available on record.

5. In the case on hand, the 2nd respondent directed the petitioner to deposit 10% of the principal outstanding, which stood at Rs.90,15,431/-. Out of the said amount, the petitioner had paid only a sum of Rs.13,70,000/-, and the remaining amount was not paid till date. Hence, the respondents are not in a position to consider the said amount towards OTS and accordingly, credited the same to the loan account of the petitioner.

6. When such being the case, there is no procedural lapse on the part of the respondent and hence, the present petition needs no interference of this Court.



7. Therefore, this writ petition is dismissed as devoid of merits. No cost.

Consequently, the connected miscellaneous petition is also closed.

30-03-2026

nsa

Index: Yes/No

Speaking/Non-speaking order

Internet: Yes

Neutral Citation: Yes/No

To

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