



W.P.(MD) No.2378 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 18.02.2026

CORAM

THE HONOURABLE MR. JUSTICE KRISHNAN RAMASAMY

W.P.(MD)No.2378 of 2024

M/s.Sendhur Velan Modern Rice Mill,

Represented by its Manager,

Periyasamy

... Petitioner

Vs

The Tamil Nadu Industrial Investment

Corporation Limited (TIIC),

SPK Centre, 2nd Floor, Opposite to Dr.Ambedkar Statue,

No.45, Shri Shanmuga Raja Road,

Karaikudi-630 001.

... Respondent

Prayer: Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Mandamus, directing the respondent to change the proprietor name in the loan account as deceased Vaijayanthimala into her one of the legal heir as daughter namely Meenakshi.

For Petitioner : Mr.M.Sathya Kumar

For Respondent : Mr.R.Saravanan



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ORDER

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This Writ Petition has been filed seeking a direction to the respondent to change the name of the proprietor in the loan account as deceased Vijayanthimala into her one of the legal heir as daughter namely Meenakshi.

2. When the matter was taken up for hearing on 28.01.2026, this Court passed the following order:

“The prayer in this writ petition is to issue a Writ of Mandamus, directing the respondent to change the proprietor name in the loan account as deceased Vijayanthimala into her one of the legal heir as daughter namely, Meenakshi.

2. The petitioner's mother who borrowed loan from the respondent, passed away. Now the petitioner who is one of the legal heirs is willing to settle the entire loan due to the respondent. However, it is the grievance of the petitioner that the respondent is not providing any audience to him.



3. *In such a view of the matter, the petitioner is directed to approach the respondent, in which case, the respondent is directed to provide audience to the petitioner. In that event, if the petitioner comes forward with a proposal to settle the entire loan due of his deceased mother, the respondent is directed to accept the said request and receive the amount and issue no due certificate to the petitioner. It is made clear that if the petitioner wants payment of loan due in instalments, he can make such request to the respondent and it is for the respondent to consider the same.*

4. *Post on 18.02.2026 for ascertaining further development and for further orders.”*

3. Despite the above order, the respondent has not furnished the details of the amount due and payable by the petitioner. The petitioner, being one of the legal heirs of the deceased borrower, is ready and willing to pay the arrears.

4. However, the learned counsel appearing for the respondent submitted that the petitioner is required to follow the One Time



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Settlement (OTS) proposal. As per the proposal, 15% of the principal outstanding, which is approximately Rs.74,00,000/-, has to be remitted upfront. 15% of the said amount comes to Rs.13,00,000/-. It is further submitted that if the petitioner files an application seeking OTS along with a Demand Draft for Rs.13,00,000/-, considering that he is one of the legal heirs of the deceased proprietor of the firm, and makes the application on behalf of himself and the other legal heirs, the same will be considered in accordance with law and forwarded to the Head Office for approval. Upon such approval, further steps will be taken in accordance with the applicable procedure.

5. Recording the above submission, the petitioner is directed to remit a sum of Rs.13,00,000/- along with an appropriate application seeking OTS, undertaking to settle the loan amount on behalf of himself and the other legal heirs of the deceased borrower.

6. On such application being made, the respondent is directed to consider the petitioner's request on merits and in accordance with law and pass appropriate orders within a reasonable time.



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7. Accordingly, the writ petition stands disposed of. No costs.

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18.02.2026

TSG

Speaking/Non-speaking order

Index : Yes / No

Neutral Citation : Yes / No

To

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KRISHNAN RAMASAMY, J.

TSG

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