



WEB COPY



WP No.33510 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06.07.2026

CORAM

THE HON'BLE MR.SUSHRUT ARVIND DHARMADHIKARI,
CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE G.ARUL MURUGAN

WP No.33510 of 2024
and WMP Nos.36286, 36287 and 36289 of 2024

1. Sunil Kumar Bafna
2. Lalith Kumar Bafna
3. Anil Bafna
4. Pradeep Kumar Bafna .. Petitioners

-VS-

1. Indian Overseas Bank,
Rep. By its Chief Manager,
Asset Recovery Management Branch,
Central Office, Annex Building, 3rd Floor,
763, Anna Salai, Chennai 600 002.
2. The Authorized Officer,
Indian Overseas Bank,
Asset Recovery Management Branch,
Central Office, Annex Building, 3rd Floor,
763, Anna Salai, Chennai 600 002. .. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Certiorarified Mandamus to call for the records of the 1st respondent in proceedings No.Nil dated 01.10.2024 and the consequential proceedings of the 2nd respondent in IOB/ARMB/ /2024-

Page 1 of 4



WP No.33510 of 2024

25 dt:22.10.2024 and quash the impugned proceedings and further direct the respondents to grant time of six months (without interest) or one year (with interest) for payment of the sum under the One Time Settlement sanctioned by the 1st respondent on 21.06.2024 and subsequent extension on 05.09.2024 in accordance with the respondent's OTS policy and the Guidelines issued by Reserve Bank of India on One-Time Settlement vide RBI/2005-06/153 dt.03.09.2005.

For Petitioners : Ms.S.Jecintha

For Respondents : Mr.F.B.Benjamin George

* * * * *

ORDER

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

Learned counsel for the petitioners submits that the petition is rendered infructuous, however, seeks liberty to pursue the OTS proposal pending with the respondents/ Bank.

2. In view of the above, this petition is dismissed as having rendered infructuous, with liberty to the petitioner to pursue the OTS, if pending with the respondents. There shall be no order as to costs.



WP No.33510 of 2024

WEB COPY

3. WMP No.36286 of 2024 filed by the petitioners to permit them to join and file a single writ petition stands allowed, subject to payment of court fee within a period of two weeks from today.

Consequently, other interim applications stand closed.

(SUSHRUT ARVIND DHARMADHIKARI, CJ.) (G.ARUL MURUGAN, J.)
06.07.2026

Index : Yes/No
Neutral Citation : Yes/No
sra

To

1. The Chief Manager ,
Indian Overseas Bank,
Asset Recovery Management Branch,
Central Office, Annex Building, 3rd Floor,
763, Anna Salai, Chennai 600 002.
2. The Authorized Officer,
Indian Overseas Bank,
Asset Recovery Management Branch,
Central Office, Annex Building, 3rd Floor,
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THE HON'BLE CHIEF JUSTICE
AND
G.ARUL MURUGAN, J.

(sra)

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