

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.02.2015

CORAM:

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM

W.P.No.2590 of 2015

&

M.P.No.1 of 2015

M.Devaki

... Petitioner

vs.

1. The Union of India
Rep. By its Secretary to Government
Ministry of Finance
Jeevan Deep Building
Parliament Street
New Delhi -1
2. Reserve Bank of India
Rep. By its Assistant General Manager
Main Building
Post Box No.901
Sahid Bhagatsingh Road
Mumbai - 400 001
3. Reserve Bank of India
Rep. By its General Manager
No.16, Rajaji Salai
Chennai
4. M/s. Shriram Transport Finance Co. Ltd.,
Rep. By its Managing Director
Having its Administrative Office
No.101-105 Shiv Chambers
Section - 11
C.B.D. Belapur
Navi Mumbai - 400 614
5. M/s. Shriram Transport Finance Co. Ltd.,
Rep. By its Senior Executive Manager
having its Administrative Office
Mookambika Complex 3rd Floor
No.4, Lady Desika Road
Mylapore
Chennai - 600 004

6. M/s. Shriram Transport Finance Co. Ltd.,
Rep. By its Senior Executive Manager
No.26/1. KMS Complex
1st Floor, Old RTO Office
Vandigate, Chidambaram town
Cuddalore District

7. M/s. Shriram Transport Finance Co. Ltd.,
Rep. By its Branch Credit Manager
No.87, Pidari South Street
G.H.Road, Sirkali Town
Nagapattinam District

... Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India praying for the issuance of a Writ of Mandamus directing the respondents 1 to 3 herein to regulate the rate of interest being charged by the respondents 4 to 7 herein and consequently forbear the respondents 4 to 7 herein from taking possession or seizing the petitioner's Multi Axle Goods Vehicle bearing Registration No.TN 51 R 3443 till the consideration of fixing of interest by the respondents 1 to 3 herein.

For Petitioner :Mr.A.Saravanan

For Respondents :Mr.B.Manoharan
Central Govt. Standing Counsel for R1

ORDER

Heard A.Saravanan, learned counsel for the petitioner and Mr.B.Manoharan, learned Central Government Standing Counsel appearing for the first respondent.

2. The petitioner seeks for a writ of mandamus to direct the respondents 1 to 3 to regulate the rate of interest charged by the respondents 4 to 7 and forbear them from seizing the petitioner's Multi Axle Goods Vehicle bearing Registration No.TN 51 R 3443.

3. It is the admitted case of the petitioner that she has availed financial assistance from respondents 4 and 5. Now the complaint before this Court is that respondents 4 and 5 are charging exorbitant interest.

4. The learned counsel for the petitioner relies upon a decision of the Hon'ble First bench of this Court in a Public Interest Litigation in the case of A.R.Jeyahuthran Vs. Union of India reported in 2014 (2) CWC 899 wherein certain directions have been issued. It is seen that after the demand notice was issued to the petitioner on 02.06.2014 by the counsel for the respondents 4 and 5, the petitioner

has neither raised any objection nor submitted any representation and straightaway approached this Court.

5. Hence, the writ petition is disposed of giving liberty to the petitioner to submit her objections to the demand raised by respondents 4 and 5. On receipt of such representation, Respondents 4 and 5 shall consider the same on merits and in accordance with law. The guidelines issued by the Reserve Bank of India should also be taken note of, if applicable to the transaction. No costs. Consequently, the connected miscellaneous petition is closed.

Sd/-

Assistant Registrar

//True Copy//

Sub Assistant Registrar

gpa

To

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+ 1 cc to Mr.B. Manoharan, Advocate Sr.5768
+ 3 ccs to M/s. A. Saravanan, Advocate Sr.5707

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SAI (CO)
Eu 17.02.15.2015



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