

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 19.01.2015

CORAM

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI
AND
THE HON'BLE MR. JUSTICE M. VENUGOPAL

W.P. Nos. 27601 and 27602 of 2014 and M.P. No.1 of 2014

M/s. Kawai Processors (P) Ltd.
Represented by its Managing Director
Sri P. Uma Shankar
SF.No.145/1A, Near Amman Koil,
Parapalayam, Mannarai Post
Tiruppur District.

Petitioner in both the WPs

vs.

- 1 Union of India
represented by its Joint Secretary,
Ministry of Finance
Department of Economic Affairs
Room No.34-C
New Delhi 110 001.
- 2 Reserve Bank of India
represented by its Chairman
and Managing Director
6 Parliament Street
New Delhi 110 001
- 3 The Authorised Officer
State Bank of Hyderabad,
Thousand Lights Branch,
No.37 B, 1st Floor,
Whites Road, Chennai.

Respondents in both the WPs

Prayer in W.P. No.27601 of 2014:

Writ Petition filed under Article 226 of the Constitution of India seeking a writ of declaration declaring the provisions of Section 2(1)(o) of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Act, 2002, as arbitrary, unconstitutional and opposed to public policy, null and void and the same being ultra vires the Constitution of India.

Prayer in W.P. No.27602 of 2014:

Writ Petition filed under Article 226 of the Constitution of India seeking a writ of declaration declaring the Guidelines No.DBOD.No.BP.BC.9/21.04.048/2012-13 issued by the Reserve Bank of India dated 02.07.2012 relating to the classification of accounts as a non performing asset as arbitrary, unconstitutional and opposed to public policy.

For petitioner in No Appearance
both the WPs

For R3 in Mr. S. Mohan - R3
both the WPs

COMMON ORDER

The matter is called twice. None appeared on behalf of the petitioner even in the second call. We have perused the documents. The question involved in these writ petitions, viz., the validity and constitutionality of Section 2(1)(o) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, came up for consideration in a batch of writ petitions. A Division Bench of this Court, in Deccan Chronicles Holdings Ltd. and others vs. Union of India, represented by its Joint Secretary, Ministry of Finance, Department of Economic Affairs, New Delhi- 110 011 and others¹, upheld the constitutional validity of the said provision and dismissed the said batch of writ petitions.

2. In view of the above, these writ petitions are also dismissed. Connected Miscellaneous Petition is dismissed. No costs.

Sd/-

Asst.Registrar (CO)

/true copy/

Sub Asst. Registrar

ra

¹ 2014 (4) MLJ 257

To

1 The Joint Secretary,
Union of India
Ministry of Finance,
Department of Economic Affairs,
Room No.34-C
New Delhi 110 001.

2 Reserve Bank of India
represented by its Chairman
and Managing Director
6 Parliament Street
New Delhi 110 001

3 The Authorised Officer
State Bank of Hyderabad,
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No.37 B, 1st Floor,
Whites Road, Chennai.

2 ccs to Mr.S. Pandurangan, Advocate, Sr. 2357, 2356

W.P. Nos. 27601 and 27602 of 2014

BR (CO)
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