

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 13.01.2015

CORAM

The Hon'ble MR.SANJAY KISHAN KAUL, CHIEF JUSTICE
AND

The Hon'ble MR.JUSTICE M.M.SUNDRESH

W.P.No.813 of 2015
and M.P.No.1 of 2015

S.Selvathirumurugan .. Petitioner

-vs-

- 1.Union of India,
Rep. By the Secretary to Govt.,
Dept. Of Financial Services,
Ministry of Finance, 3rd Floor,
Jeevan Deept Building,
Sansad Marg, New Delhi.
- 2.The Reserve Bank of India,
Rep. By its Governor, Central Office,
Central Office Building, 11th Floor,
Shahid Bhagat Singh Marg,
Mumbai.
- 3.The Comptroller & Auditor General of India,
Pocket 9, Deen Dayal Upadhyay Marg,
New Delhi.
- 4.Axis Bank Ltd.,
Corporate Office, Bombay Dyeing Mills
Compound, Pandurang Budhkar Marg,
Worli, Mumbai, Rep. By its Chairman.
- 5.Barclays Bank PLC
Worli, Mumbai, Rep. By its Country Head.
6. HDFC Bank Ltd.,
HDFC Bank House, Mumbai,
Rep. By its Chairman.
- 7.ICICI Bank Ltd.,
ICICI Bank Towers,
Rep. By its Chairman.

- 8.Kotak Mahindra Bank Ltd.,
Mumbai, Rep. By its Managing Director.
- 9.Yes Bank Limited,
Worli, Mumbai, Rep. By its Managing Director.
- 10.BNP Paribas,
Mumbai, Rep. By its Country Head.
- 11.Citi Bank NA
Mumbai, Rep. By its Country Head.
- 12.Credit Agricole CIB,
Mumbai, Rep. By its Country Head.
- 13.Development Credit Bank Ltd.,
Mumbai, Rep. By its Managing Director.
- 14.ING. Vysya Bank Limited,
Bengaluru, Rep. By its Managing Director.
- 15.The Royal Bank of Scotland N.V.
Mumbai, Rep. By its Country Head.
- 16.Standard Chartered Bank,
Mumbai, Rep. By its Country Head.
- 17.State Bank of India,
Mumbai, Rep. By its Chairman.
- 18.Bank of America NA,
Mumbai, Maharashtra,
Rep. By its Country Head.
- 19.DBS Bank Ltd.,
Mumbai, Rep. By its Country Head.
- 20.Deutsche Bank AG,
Mumbai, Rep. By its Country Head.
- 21.Hongkong and Shanghai Banking
Corporation Ltd., Mumbai,
Rep. By its Country Head.
- 22.JP Morgan Chase Bank NA
Mumbai, Rep. By its Country Head. .. Respondents

Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Certiorarified Mandamus to call for the records on the file of the second respondent in connection with its circular dated 26.4.2011 and quash the same and direct the first and

third respondents to conduct a complete investigation in connection with the transactions which is the subject matter of the order passed by the Reserve Bank of India issued in its circular dated 26.04.2011 and find out the actual financial loss to the country by the transactions entered into by the respondents 4 to 22 and also to take effective measures to bring back the foreign exchange to our country which was actually lost by the act of the respondents 4 to 22.

For Petitioner : Mr.R.Singaravelan

O R D E R

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

On hearing the learned counsel for the petitioner, we are not inclined to go into the merits of the controversy relating to an economic policy matter, which falls within the domain of the Reserve Bank of India. However, the petitioner has given a representation to the first two respondents dated 27.11.2014 and the second respondent is, thus, called upon to look into the issue raised by the petitioner and take appropriate decision as it deems proper.

2.Writ Petition, accordingly, stands disposed of. No costs. Consequently, M.P.No.1 of 2014 stands closed.

Sd/-
Asst. Registrar(CS II)

/true copy/

Sub Asst. Registrar.

sra
To

- 1.The Secretary to Govt.,
Dept. of Financial Services,
Ministry of Finance, 3rd Floor,
Jeevan Deept Building,
Sansad Marg, New Delhi.
 - 2.The Governor
Reserve Bank of India, Central Office,
Central Office Building, 11th Floor,
Shahid Bhagat Singh Marg, Mumbai.
 - 3.The Comptroller & Auditor General of India,
Pocket 9, Deen Dayal Upadhyay Marg,
New Delhi.
- +1cc to Mr. R. Singaravelan, Advocate Sr.No.2036
TEJ(CO)
ka 22/01

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