



WEB COPY

1

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 03.02.2015

CORAM:

THE HONOURABLE DR. JUSTICE S.TAMILVANAN

and

THE HONOURABLE MR. JUSTICE V.S.RAVI

W.P. (MD) Nos. 629 and 630 of 2015

and

M.P. (MD) No. 1 of 2015

W.P. (MD) No. 629 of 2015:

Shree Renuka Textile Mills Limited,
Rep. by Managing Director,
Sri R.N. Jagadheesan

... Petitioner

Vs.

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

2. The Chairman and Managing Director,
Reserve Bank of India,
6, Parliament Street,
New Delhi 110 001.

3. The Authorized Officer,
IDBI Bank Ltd.,
LIC Building, I Floor,
No. 3, West Marfat Street,
Madurai 625 001.

... Respondents

PRAYER: The Writ Petition is filed under Article 226 of the Constitution of India, to issue 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 of the Constitution of India.

W.P. (MD) No. 630 of 2015:

Shree Renuka Textile Mills Limited,
Rep. by Managing Director,
Sri R.N. Jagadheesan

... Petitioner

Vs.

1. The Joint Secretary,
<https://hcservices.ecourts.gov.in/hcservices/>
Ministry of Finance, Union of India,
Department of Economic Affairs,
Room No. 34 C, New Delhi 110 001.



2.The Chairman and Managing Director,
Reserve Bank of India,
6, Parliament Street,
New Delhi 110 001.

3.The Authorized Officer,
IDBI Bank Ltd.,
LIC Building, I Floor,
No.3, West Marrat Street,
Madurai 625 001.

... Respondents

PRAYER: The Writ Petition is filed under Article 226 of the Constitution of India, to issue 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 : Mr.K.P.S.Palanivel Rajan

For Respondents : Mr.G.R.Swaminathan, ASG for R1

COMMON ORDER

(Order of this Court was made by S.TAMILVANAN,J.)

Learned counsel appearing for the petitioner seeks permission to withdraw the Writ petitions. He has also made an endorsement to that effect.

2.In view of the submission and the endorsement made by the learned counsel appearing for the petitioner, the Writ petitions are dismissed as withdrawn. No costs. Consequently, connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar (Per.Admn.)

/True Copy/

Sub - Assistant Registrar

To

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

2.The Chairman and Managing Director,
Reserve Bank of India, 6, Parliament Street, New Delhi 110 001.

3.The Authorized Officer,
IDBI Bank Ltd., LIC Building, I Floor,
No.3, West Marrat Street, Madurai 625 001.

+ 2 Ccs to Mr.Prabhakaran, Advocate in sr.Nos.5227 & 5228

nbj