

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 14.12.2016

CORAM:

THE HONOURABLE MR.JUSTICE S.MANIKUMAR
and
THE HONOURABLE MR.JUSTICE M.GOVINDARAJ

W.P.No.31699 of 2014
and M.P.No.1 of 2014

M/s.Orange World Supermarket,
rep. by its Partner
T.J.Anandkumar

... Petitioner

versus

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

2. The Reserve Bank of India,
Rep. by its Chairman and Managing Director,
No.6, Parliament Street,
New Delhi - 110 001.

3. The Branch Manager,
Vijaya Bank,
Varadarajapuram Branch,
Coimbatore - 641 015

सत्यमेव जयते

.. Respondents

Writ Petition filed under Article 226 of the Constitution of India, to issue a Writ of declaration, declaring that Section 2(1) (o) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Clause 2.1 of the prudential norms on income Recognition, Asset Classification and provisioning pertaining to Advances issued by the 2nd respondent as ultra vires the Constitution of India, illegal and unconstitutional and consequently forbear the 3rd respondent from continuing the proceedings initiated under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, as against the petitioner.

For Petitioner : Mr.L.Mouli

For Respondents : Mr.N.Ramesh (for R1)
Central Government Standing Counsel

ORDER

(Order of the Court was made by S.MANIKUMAR, J.)

Mr.L.Mouli, learned counsel on record seeks permission of this Court, to withdraw the writ petition and he has also made an endorsement to that effect.

2. Placing on record the above, the writ petition is dismissed as withdrawn. No costs. Consequently, the connected Miscellaneous Petition is closed.

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Sd/-
Assistant Registrar
/TRUE COPY/
Sub-Assistant Registrar

TO,

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

2.The Chairman and Managing Director,
Reserve Bank of India,
No.6, Parliament Street,
New Delhi 110 001

3.The Branch Manager,
Vijaya Bank, Varadarajapuram Branch,
Coimbatore 641 015.

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RJ[CO]
MK:11/01/2017