

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 10.06.2016

CORAM

THE HONOURABLE MR.JUSTICE HULUVADI G. RAMESH
and
THE HONOURABLE MR.JUSTICE M.V.MURALIDARAN

Writ Petition No.33020 of 2014
and
M.P.Nos.1 & 2 of 2014

M/s.Paradigm Interior & Infra Private Limited,
Door No.17, Second Floor,
Aziz Mulk First Street,
Thousand Lights,
Chennai 600 006
Represented by its Managing Director,
R.A.Raghunath

... Petitioner

Vs.

1. Union of India,
Rep.by the Secretary to Government,
Ministry of Finance,
Department of Economic Affairs,
(Banking Division) North Block,
New Delhi.

2. The Governor,
Reserve Bank of India,
Central Office,
Mumbai.

3. The Authorized Officer,
IDBI Bank Ltd,
No.115, Anna Salai,
P.B.No.805,
Saidapet,
Chennai 600 015.

... Respondents

Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Declaration, declaring that Sec.2(1)(o) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

and Clause 2.1 of prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances issued by the 2nd Respondent as ultra vires the Constitution of India, void ab-initio, illegal and unconstitutional and consequently forbear the 3rd respondent Bank 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 with reference to the subject property more-fully set out in the petition schedule.

For Petitioner : Mr.K.Rajasekaran

For Respondents : Mr.K.Balamurali for
R3 Shivakumar & Suresh

O R D E R

(Order of the Court was made by HULUVADI G. RAMESH, J.)

Learned counsel for the petitioner made an endorsement indicating that he is withdrawing the Writ Petition. In view of the endorsement so made, the Writ Petition is dismissed as withdrawn. No costs. Consequently, connected Miscellaneous Petitions are closed.

Sd/-
Assistant Registrar(CS VII)

//True Copy//

Sub Assistant Registrar

cse

To

1. The Secretary to Government,
Union of India,
Ministry of Finance,
Department of Economic Affairs,
(Banking Division) North Block,
New Delhi.

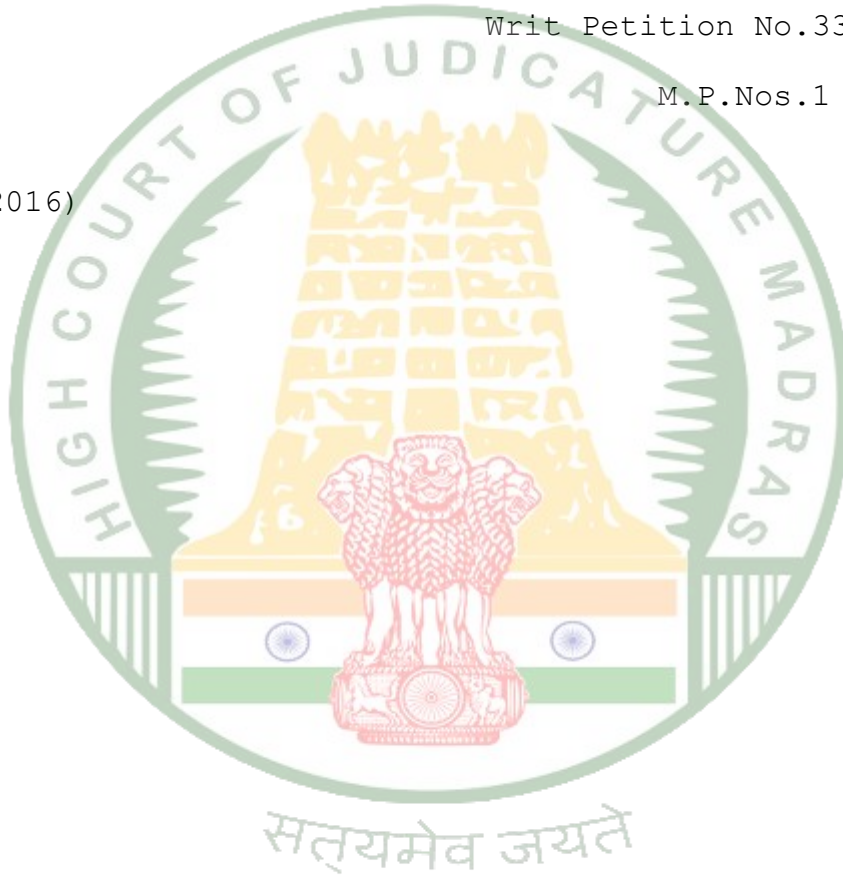
2. The Governor,
Reserve Bank of India,
Central Office,
Mumbai.

3. The Authorized Officer,
IDBI Bank Ltd,
No.115, Anna Salai,
P.B.No.805,
Saidapet,
Chennai 600 015.

+1cc to Mr.K.Rajasekaran, Advocate, S.R.No.31513
+1cc to Mr.Shivakumar & Suresh, Advocate, S.R.No.31302

Writ Petition No.33020 of 2014
and
M.P.Nos.1 & 2 of 2014

BVR(CO)
CA(27/06/2016)



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