

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.04.2016

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THE HONOURABLE MR.JUSTICE R.SUBBIAH

W.P.No.9610 of 2016

And

W.M.P.No.8643 of 2016

Vinkem Labs Ltd.,
Represented by its Managing Director
Mr.M.Perumal ... Petitioner

Vs.

- 1.Bank of India,
Chennai Mid Corporate Branch,
4th Floor, 'Tarapore Towers',
826, Anna Salai, Chennai - 600 002.
- 2.National Bank for Agriculture and Rural Development (NABARD)
Tamilnadu Regional Office,
No.48, Mahatma Gandhi Road,
Post Box No.6074, Nungambakkam,
Chennai - 600 034. ... Respondents

Prayer:

Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the respondents to conduct Financial Audit and Valuation Audit of the petitioner including its Intellectual Properties by a nominated international agency and thereupon refer the case of the petitioner for Corporate Debt Restructuring promulgated by Reserve Bank of India.

For Petitioner : Ms.K.Sumathi

For Respondents : Mr.S.Sathiyannarayanan

O R D E R

By consent, the writ petition is taken up for final disposal.

2.The present writ petition has been filed seeking a Mandamus directing the respondents to conduct Financial Audit and Valuation Audit of the petitioner including its Intellectual

Properties by a nominated inter-national agency and thereupon refer the case of the petitioner for Corporate Debt Restructuring promulgated by Reserve Bank of India.

3.Though very many contentions have been raised in this petition, at the time of hearing, the learned counsel appearing for the petitioner submitted that the petitioner has given further representation dated 10.03.2016 and it would be suffice if this Court directs the respondents to consider the same and pass appropriate orders.

4.Heard the submissions of the learned counsel appearing for the petitioner and the learned counsel appearing for the respondents.

5.Considering the submissions made on either side and without going into the merits of the claim made by the petitioner, this Court directs the respondents to consider the further representation of the petitioner dated 10.03.2016 on merits and in accordance with law and pass appropriate orders, within a period of three weeks from the date of receipt of a copy of this order. It is made clear that this Court has not expressed any opinion on the merits of the claim made by the petitioner.

6.The writ petition is disposed of accordingly. No costs. Consequently, the connected miscellaneous petition is also closed.

Sd/-
Assistant Registrar(CS-VI)

//True Copy//

Sub Assistant Registrar

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To

- 1.Bank of India,
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Post Box No.6074, Nungambakkam,
Chennai - 600 034.

+2 ccs to M/s.S.Sathiyararayanan, Advocate, sr.26267

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ak co, kra 02.05.2016