

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY
AND

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

WRIT PETITION No.29549 of 2016

02.09.2016

Between:

Ambica Krishna and others

..Petitioners

And

M/s.Indian Overseas Bank, Visakhapatnam and others

..Respondents

Counsel for the petitioners: Mr.A.Sudershan Reddy, senior counsel,
for Mr.Parsa Ananth Nageswara Rao

Counsel for the respondents: --

The Court made the following:



ORDER: (Per the Hon'ble Sri Justice C.V.Nagarjuna Reddy)

This writ petition is filed by the persons, who claimed to be the erstwhile Directors of respondent No.3 and ceased as such with effect from 30.03.2011, with the grievance that despite their severance of connection with respondent No.3 as the Directors, respondent Nos.1 and 2 have included their names in the list of defaulters.

2. In our opinion, the petitioners need to first approach respondent Nos.1 and 2 for redressal of their grievance and avail a legal remedy in the event, they fail in that regard. As the petitioners did not make any representation in writing to respondent Nos.1 and 2, they are permitted to make such a representation. Within two weeks from the date of receipt of such representation, respondent Nos.1 and 2 shall take a decision, in accordance with law, and communicate the same to the petitioners. In the event, the petitioners feel aggrieved by the decision taken by respondent Nos.1 and 2, they shall be free to avail appropriate legal remedy available in law.

3. Subject to the above directions, the Writ Petition is disposed of.

4. As a sequel to disposal of the writ petition, W.P.M.P.No.36574 of 2016 filed by the petitioners for interim relief shall stand disposed of as infructuous.

C.V.NAGARJUNA REDDY, J

G.SHYAM PRASAD, J

02nd September, 2016
GHN