

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.5312 OF 2016

Transparent Energy Systems Pvt. Ltd. & Anr. .. Petitioners
Vs
State Bank of India & Others. .. Respondents
--
Shri Shriniwas S. Patwardhan for the Petitioners.
Shri Prakash Shinde i/b MDP & Partners for the Respondent Nos.1 and
2.

—

CORAM : A.S. OKA & A.K. MENON, JJ

DATED : 17TH APRIL 2017

PC.

1. The learned counsel appearing for the Petitioners states on instructions that he is only pressing the prayer clauses (A) and (B). The learned counsel appearing for the Petitioners states that the Petitioners are not pressing any other prayers as they have adopted a remedy. As far as the prayer clause (A) is concerned, the learned counsel appearing for the State Bank of India has placed on record a copy of the Fair Lending Practices Code (FLPC) adopted by the State Bank of India. It is taken on record and marked "A" for identification. Hence, the prayer clause (A) does not survive.

2. The prayer clause (B) reads thus:

“(B) That this Hon'ble Court be pleased to issue a writ of mandamus or any other appropriate writ, order or direction in the nature of mandamus thereby directing respondent nos.1 and 2 to give hearing to the petitioners on the issue of credit facilities availed of by them from respondent nos.1 and 2 various option in which the petitioners will get better financial facilities to enable the sustenance in business for the petitioners and to enable safeguarding of the interest of all other stakeholders without compromising the interest of respondent nos.1 and 2.”

3. It is an admitted position that the first Respondent has taken recourse to the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of the amount due and payable by the Petitioners. Hence, there is no question of issuing a writ of mandamus directing the Bank to give hearing to the Petitioners on the issue of credit facilities as suggested in prayer clause (B).

4. Accordingly, the Petition is rejected.

(A.K. MENON, J)

(A.S. OKA, J)