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HIGH COURT OF CHHATTISGARH AT BILASPUR

Writ Petition (C) No. 1167 of 2020

Vinayak Construction Company Through its Director, Nitin Vinayak Ghumade, Aged About 37 Years, S/o Shri Vinayak Ghumade, Occupation- Contractor, R/o Rishabh South City, Potiyakala, Adarsh Nagar, Durg, Chhattisgarh.

---Petitioner(s)

Versus

1. State of Chhattisgarh Through The Secretary, Department of Home Department, Mantralaya, Mahanadi Bhawan, Mantralaya, Raipur, CG.
2. Union of India Through Its Finance Secretary, Ministry of Finance, Govt. of India, New Delhi
3. Reserve Bank of India Through Its Authorized Officer/ Manager, Finance Sector, RBI, Mumbai
4. Regional Director of Reserve Bank of India (Raipur) Office At Subhashi Parisar, Sataya Prem Vihar, Mahadev Ghat Road, Sunder Nagar, Raipur, Chhattisgarh
5. Bank Manager Indusiand Bank Ltd, Branch- Supela, Durg
6. Bank Manager Bank of India, Branch- Power House Bhilai, Durg, CG.
7. Authorized Officer Cum Manager Hinduza Finance Ltd, Head Office- Raipur
8. Authorized Officer Cum Manager Shreya Finance Ltd, Raipur Branch, Raipur
9. Authorized Officer Cum Manager Tata Motor Finance Ltd, Amanaka, Raipur, Raipur Branch, Raipur
10. Authorized Officer Cum Manager Cholamandalam Finance Ltd, Branch- Supela, Durg
11. Bank Manager ICICI Bank Ltd, Branch- Durg, Durg
12. Authorized Officer Cum Manager Mahindra Finance Ltd, Branch- Supela, Durg
13. Authorized Officer Cum Manager TVS Credit Ltd, Branch- Supela, Durg.

---Respondents

For Petitioner	:	Shri Sourabh Sharma, Advocate.
For State	:	Shri Vivek Ranjan Tiwari, Addl. Advocate General.

Hon'ble Shri Justice P. Sam Koshy

Order on Board

24.06.2020

1. The relief sought for by the petitioner in this petition is for a direction to the respondents No.5 to 13 to take an appropriate decision so far the request and claim of the petitioner seeking waiver of interest on the loans taken by the petitioner from different private Banks and financial institutions i.e. respondents No.5 to 13.

2. The contention of the petitioner is that, he had taken loans for the purpose of business and that he is basically engaged in construction work. The petitioner, on account of nationwide lock down pursuant to Corona Virus Pandemic could not mobilize his work nor could carry on any project that were in his hand as there was a complete lock down of his business during this period. Therefore the respondent banks-financial institutions may kindly consider his grievance and consider waiver of interest on the loan that he has taken for the period during which there was this lock down.

3. The waiver of interest is a policy decision to be taken by the respondent banks-financial institutions from where the petitioner has obtained loans. The said decision is to be taken in the light of the guidelines that have been periodically issued by the Reserve Bank of India during the lock down period itself. It appears that the petitioner has not filed individual representation to the private respondents No.5 to 13 banks and financial institutions.

4. If that be so, let the petitioner move/raise detailed representation supported with relevant documents before the respondents No.5 to 13, who in turn, shall take a decision on the representation of the petitioner at the earliest in terms of the guidelines issued by the Reserve Bank of India during the lock down period or any other guidelines that are prevailing on the subject matter.

5. With the aforesaid observations, the writ petition stands disposed of.

Sd/-
(P. Sam Koshy)
Judge

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