

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.08.2020

CORAM :

The Hon'ble Mr.A.P.SAHI, THE CHIEF JUSTICE

AND

The Hon'ble Mr.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.A.No.112 of 2020

M/s.Rasi Silk Industries Ltd.,
Rep. by its Authorised Signatory, Mr.Jairam.

.. Appellant/Petitioner

-vs-

1.The Reserve Bank of India,
Dept. of Banking Supervision,
Fort Glacis, Rajaji Salai,
Chennai 600 001.

2.Indian Bank,
Rep. by its Asst. General Manager,
21, North Mada Street, Mylapore,
Chennai 600 004.

3.Indian Bank,
Rep. by its General Manager,
Recovery Dept., 66, Rajaji Salai,
Chennai 600 001.

.. Respondents/Respondents

Writ Prayer: Appeal filed under Clause 15 of the Letters Patent against the order dated 01.10.2019 passed in W.P.No.22095 of 2010 on the file of this Court.

Prayer in W.P.No. 22095 of 2010: Writ Petition is filed under Article 226 of the Constitution of India, praying for the issuance of a Writ of Certiorarified Mandamus, calling for the records of the 1st respondent culminating in its letter dated 20.07.2010 in Ref.No.DBS(Che)/Complaint/163/03.01.19/2009-2010 rejecting the complaint dated 19.12.2009 made by the petitioner about overcharging of interest by the 2nd and 3rd respondents at the time of One Time Settlement (OTS) by the petitioner of its dues to the 2nd and 3rd respondents and to quash the same and consequently to direct the 2nd and 3rd respondent to follow the

OTS sanction and refund the excess interest charged.

For Appellant : Mr.T.K.Ramkumar

JUDGMENT

(Delivered by The Hon'ble Chief Justice)

Heard learned counsel for the appellant, who contends that the incorrect application of interest rate as against the OTS scheme was obvious and was evident according to the communications that have been placed on record. The bank, therefore, had charged excessive interest thereby depriving the appellant of a substantial amount and hence, the learned Single Judge was not justified in concluding that the matter relates to an OTS scheme and therefore, not amenable to the writ jurisdiction.

2.We have considered the submissions raised and we find that this is a clear money claim which was in respect of a settlement which the appellant contends had already concluded way back in the year 2006. In such circumstances, without there being any attempt to approach the appropriate forum for recovery of any such refund as claimed by the appellant, a writ petition, in our considered opinion, would not be the appropriate remedy keeping in view the fact that this is purely a money claim. The conclusion drawn by the learned Single Judge, therefore, does not suffer from any such manifest error and therefore, a denial on exercise of discretion under Article 226 of the Constitution of India is not unjustified.

The appeal is, accordingly, consigned to records.

Sd/-

Assistant Registrar (Writ)

//True Copy//

Sub Assistant Registrar

sra

To

- 1.The Reserve Bank of India,
Dept. of Banking Supervision,
Fort Glacis, Rajaji Salai,
Chennai 600 001.

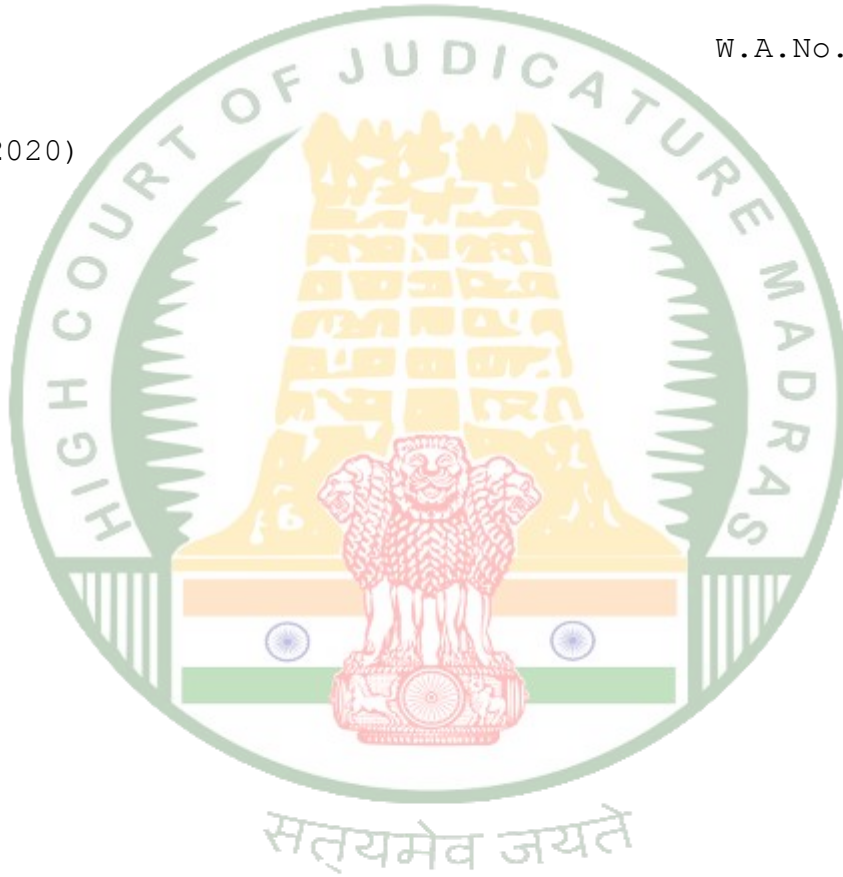
2.The Asst. General Manager,
Indian Bank,
21, North Mada Street, Mylapore,
Chennai 600 004.

3.The General Manager,
Indian Bank,
Recovery Dept., 66, Rajaji Salai,
Chennai 600 001.

+1cc to Mr.Ram and Rajan Associates, Advocate, S.R.No.26185

W.A.No.112 of 2020

MR(CO)
GN(17/08/2020)



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