



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.02.2020

CORAM

THE HONOURABLE Mr.JUSTICE N.ANAND VENKATESH

WP.No.4572 of 2020

and

W.M.P.No.5417 of 2020

M.Janaki

D/o.Manivel

.. Petitioner

- Vs -

1. The Managing Director
Office of the Tamil Nadu
Industrial Co-operative Bank Ltd.,
(TAICO Bank)
No.36, South Canal Road,
Raja Annamalaipuram
Mandavelipakkam, Chennai-600 028.
2. The Additional Director (In-charge) Managing Director
Office of the Tamil Nadu
Industrial Co-operative Bank Ltd.,
(TAICO Bank)
No.36, South Canal Road,
Raja Annamalaipuram
Mandavelipakkam, Chennai-600 028.
3. The Branch Manager
Office of the Tamil Nadu
Industrial Co-operative Bank Ltd.,
(TAICO Bank)
Erode - 638 001.

... Respondents

Writ Petition filed under Article 226 of the Constitution of India, praying to issue a writ of Certiorari, to call for the records of the impugned order dated 13.02.2020 passed by the second respondent vide No.Proc.No. Estt/ BS/ JLV/ Erode Br/2019-20-3 and quash the same.

For Petitioner

: Mr.M.Saravanakumar

For Respondents

: Mr.L.P.Shanmugasundaram
Special Government Pleader



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O R D E R

On the consent given by both sides, the main writ petition has been taken up for final hearing at the admission stage itself.

2. This writ petition has been filed challenging the order of suspension passed by the second respondent by his proceedings dated 13.02.2020.

3. It is seen from records that an enquiry was conducted by the Bank and it was found that there were fake jewels that was taken as security from 82 customers for sanctioning jewel loan. Taking into consideration the seriousness of the issue, the petitioner has been placed under suspension by the respondent Bank.

4. This Court does not find any illegality or infirmity in the order of suspension since the respondent-Bank has taken into consideration the seriousness of the allegation.

5. The learned counsel appearing on behalf of the petitioner submitted that the petitioner did not have any role to play in the sanctioning of the loan. This issue raised by the learned counsel for the petitioner cannot be taken into consideration while testing the order of suspension passed by the respondent-Bank.

6. In view of the above, the present Writ Petition is disposed of with a direction to the respondents to immediately initiate departmental proceedings against all the delinquent officers and complete the same as expeditiously as possible. No costs. Consequently, connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar

/True Copy/

Sub Assistant Registrar

To

1. The Managing Director
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3. The Branch Manager
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Industrial Co-operative Bank Ltd.,
(TAICO Bank)
Erode - 638 001.

Copy To: The Section Officer, E.R.Section,
High Court of Madras, Chennai -104.
(for compliance of the direction issued)

+1 cc to M/s.M.Saravana Kumar,Advocate Sr.No. 15480
+1 cc to The Special Government Pleader(Co-OP), Sr.No.16755

AKM/02.03.2020/3P-7C /

WP.No.4572 of 2020