

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated: 29.06.2020

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBBIAH

AND

THE HONOURABLE MR.JUSTICE KRISHNAN RAMASAMY

Writ Petition No.8605 of 2020

and

W.M.P.No.10404 of 2020

M/s.Aalaya Jewel Industry Pvt. Ltd.,
No.80/1, First Floor,
Govindasamy Layout,
Balaji Avenue,
Coimbatore-641 001.

... Petitioner

Vs.

1. Bank of India,
Bullion Banking Branch,
6th Floor, Prashanth Real Gold Tower,
39, North Usman Road,
T.Ngar, Chennai-600 017.

2. Reserve Bank of India,
No.16, Rajaj Salai,
Chennai.

3. Lakshmi Vilas Bank,
Coimbatore.

... Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India praying for issuance of Writ of Certiorarified Mandamus to call for the records of the first respondent leading to the issue of the impugned demand notice bearing No.CBBB/RK/2020-21/14, dated 11.06.2020 and quash the same and consequently direct the first respondent to reverse/delete the debit entry made for Rs.8,10,18,957.99 in the current A/c.No.803120110000150 maintained by the petitioner with the first respondent.

For Petitioner : Mr.M.Karthikeyan

For Respondent : Mr.M.Uma Sudan for R-1

ORDER

(The Order of the Court was made by R.Subbiah, J)

The present Writ Petition has been filed praying for issuance of a Writ of Certiorarified Mandamus to call for the

records of the first respondent leading to the issue of the impugned demand notice bearing No.CBBB/RK/2020-21/14, dated 11.06.2020 and quash the same and consequently direct the first respondent to reverse/delete the debit entry made for Rs.8,10,18,957.99 in the current A/c.No.803120110000150 maintained by the petitioner with the first respondent.

2. It is seen that the present Writ Petition has been filed questioning the demand notice issued to the petitioner-Company, directing them to pay a total sum of Rs.8,10,18,957.99 together with interest calculated at the rate of 19% per annum compounded with monthly rests for the period commencing from 01.04.2020 to the date of re-payment in full within seven days from the date of receipt of the said demand notice, in respect of the bullion loan facility availed of by the petitioner for a sum of Rs.6 crores from the first respondent-Bank on 04.02.2013.

3. Though very many contentions have been raised in this Writ Petition, we are of the opinion that the challenge in this Writ Petition is only to the said demand notice. It is very well open for the petitioner-Company either to pay the due amount or send a suitable reply to the demand notice issued. Therefore, the Writ Petition is not the remedy at this juncture. Hence, we are not inclined to entertain this Writ Petition.

4. With the above observations, the Writ Petition is dismissed in limine. No costs. Consequently, W.M.P. is closed.

Sd/-

Assistant Registrar(CS)

//True Copy//

Sub Assistant Registrar

cs
To,
1.The Manager,
Reserve Bank of India,
No.16,Rajaji Salai
Chennai 600 010.

A.SK(09/09/2020)

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