

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 15.12.2020

CORAM

THE HONOURABLE MR. JUSTICE M.SATHYANARAYANAN
AND
THE HONOURABLE MR. JUSTICE P.RAJAMANICKAM

WP.No.18539/2020
& WMP.No.22983/2020
[Video Conferencing]

- 1.N.Amirthalingam
- 2.N.Rajendran
- 3.N.Ayyappan
- 4.V.Balamurali
- 5.P.N.Ramesh Baabhu
- 6.K.Kumaraguruparan
- 7.N.D.Elango
- 8.B.Venugopal
- 9.S.Chellappan
- 10.C.R.Narayanan
- 11.M.P.Sharavanan
- 12.V.Vasudevan
- 13.N.Elango
- 14.P.Saravanan
- 15.M.Muniyandi

...Petitioners

Versus

1. Union Government of India
rep.by its Secretary
Ministry of Corporate Affairs
5th Floor, A Wing, Shastri Bhavan
Dr.Rajendra Prashad Road, New Delhi.

2. The Chairperson,
Insolvency & Bankruptcy Board of India
and Chairman, Committee of Experts,
[Appointed by MCA], 7th Floor,
Mayur Bhavan, Shankar Market
Connaught Circus,
New Delhi 110 001.

..Respondents

Prayer:- Writ petition filed under Article 226 of the Constitution of India praying for issuance of a writ of mandamus directing the 1st and 2nd respondents to withdraw the Valuers Draft Bill 2020.

For Petitioners : Dr.S.K.Saamy

ORDER

[Order of the Court was made by M.SATHYANARAYANAN, J.]

- (1)The petitioners claim to be registered Valuers and having experience differ from 10 to 25 years and according to the learned counsel for the petitioners, the Valuers fraternity is one of the unrecognized sectors of the Society and they play an important role in judicial, quasi-judicial as well as in the field of Insurance, Income Tax, Bank etc., and they provide considerable valuable input in the justice delivery system and that apart, contribute their might for the mitigation of sufferings undergone by the litigants and other victims. In the present writ petition, the petitioners seek for appropriate direction, directing the respondents 1 and 2 to withdraw the Valuers Draft Bill 2020 and pass such further or other orders.
- (2)The learned counsel for the petitioners would submit that the Draft Valuers Bill 2020, totally undermine the interest and welfare of the registered Valuers and also sought to project certain procedural violation in the presenting of the said Bill.
- (3)The Court has considered the arguments advanced by the learned counsel for the petitioners and also perused the materials placed before it.
- (4)As per Draft Valuers Bill, 2020 an Act is in the anvil to provide for the establishment of an Institute to promote the development of and to regulate the profession of valuer and market for valuation services and to protect the interests of users of valuation services in India and for matters connected therewith or incidental thereto. The Government of India, Ministry of Corporate Affairs, [PI Section] has invited public comments on Draft Valuers' Bill requesting the stakeholders to send their comments by E-Mail at tharvinder-upse@gov.in. The petitioners sent a legal notice on 28.05.2020 praying for withdrawal of the Draft Valuers' Bill and according to the learned counsel for the petitioners, their comments have also been sent by E-Mail before the cut-off date and acknowledgment is still awaited.
- (5)In the considered opinion of the Court, the prayer sought for by the petitioners is per se not maintainable for the reason that after inviting the comments of the stakeholders, there may be a possibility of tweaking certain provisions of the Bill and it should be introduced before the Parliament and get passed and thereafter, receive the assent of the Hon'ble President and

thereafter, the Act would come into force. In the considered opinion of the Court, the said stage is yet to be reached.

(6) This Court has also taken note of Articles 107 and 111 of the Constitution of India which speaks about the provision as to the introduction and passing of Bills and assent on Bills.

(7) Assuming for the sake of arguments, the said Bill is going to be an Act, still it is open to the petitioners to make a challenge to the vires of the Act and as such, the writ petition is not only maintainable but also premature.

(8) In the light of the reasons assigned above, the writ petition stands dismissed as not maintainable. No costs. Consequently, the connected miscellaneous petition is closed.

-s/d-
Assistant Registrar

True Copy

Sub-Assistant Registrar

AP

To

1. Secretary, Union Government of India,
Ministry of Corporate Affairs
5th Floor, A Wing, Shastri Bhavan
Dr. Rajendra Prasad Road, New Delhi.

2. The Chairperson,
Insolvency & Bankruptcy Board of India
and Chairman, Committee of Experts,
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Connaught Circus,
New Delhi 110 001.

+1 CC to Mr. S.K. Samy, Advocate sr 41364.

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NMI (CO)
SP(07/01/2021)