

HON'BLE SRI JUSTICE ABHINAND KUMAR SHAVILI

W.P.No.18021 of 2013

ORDER

This writ petition is filed seeking the following relief:

“to issue a writ in the nature of a Writ of Mandamus or any other appropriate writ, direction or order declaring the action of the respondents in not admitting the term loan of Rs.30/- crores granted by SBH on 11.3.2010, Rs.15/- crores granted by SBI on 6.5.2010 and Rs.22/- crores granted by Andhra Bank 22.6.2010 to the petitioner for the benefit of interest subsidy of 4% P.A under TUFs as wholly arbitrary, illegal and void and consequently direct the respondents to admit the term loan of Rs.67/- crores to 4% interest subsidy under TUFs from the respective dates of sanction of loans and also reimburse the 4% interest collected from the petitioner till the date of admission of the loans for 4% interest benefits with interest thereon under TUFs and pass such other and further orders as this Hon'ble Court deem fit and proper in the circumstances of the case.”

Heard learned counsel on either side.

Learned counsel appearing for the petitioner contended that the petitioner is a registered company and is doing business of textiles. The 1st respondent-Government of India has introduced the Technology Upgradation Fund Scheme (for short 'the Scheme'). Though the Nodal Bank-State Bank of India has recommended the case of the petitioner to the 2nd respondent for extending the said Scheme *vide* letter dated 24.10.2018, the 2nd respondent has not considered the case of the petitioner. It is prayed that appropriate orders be passed in

the writ petition directing the 2nd respondent to extend the said Scheme to the petitioner.

Learned Assistant Solicitor General appearing for the respondents contended that the internal committee of the 2nd respondent has examined the case of the petitioner and rejected as it has not come within the parameters of the scheme. It is further contended that if the Nodal Bank-State Bank of India has once again recommended the case of the petitioner, the 2nd respondent would consider the same and pass appropriate orders.

Having considered the rival submissions made by the learned counsel on either side, this Court is of the considered view that this writ petition can be disposed of directing the 2nd respondent to re-examine the recommendation made by the Nodal Bank-State Bank of India, dated 24.10.2018, and if the petitioner is eligible for extension of the Scheme, the 2nd respondent shall consider the case of the petitioner and pass appropriate orders within a period of four months from the date of receipt of a copy of this order. No costs.

Pending miscellaneous petitions, if any, shall stand closed.

JUSTICE ABHINAND KUMAR SHAVILI

Date: 02.03.2020
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