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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20.05.2021

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THE HONOURABLE DR. JUSTICE ANITA SUMANTH

and

THE HONOURABLE MR. JUSTICE SENTHILKUMAR RAMAMOORTHY

Writ Petition No.12072 of 2021

WMP.Nos.12849 & 12850 of 2021

R.Arumugaswamy,
Suspended Director,
RA Samy Trading Company Pvt. Ltd.,
No.21, Ranganathan Street
T-Nagar, Chennai-600017

...Petitioner

Vs

1. The Punjab National Bank
Rep. By its General Manager,
Recovery Stressed Asset Management Branch,
Arulmani Building, No.27,
Whites Road, Chennai-600014
2. The Deputy General Manager
SASTRA Special Department
Punjab National Bank, TTK Road,
Chennai 600014
3. The Chief Manager, Recovery,
Punjab National Bank,
Stressed Asset Management, Zonal Office,
Chennai-600014
4. Ashok Velamur Sheshadri
The Liquidator for M/s.R.A.Samy Trading Pvt. Ltd.
Office: A2, II Floor, Dynamic Apartments,
Parangusapuram Street, Aziz Nagar,
Kodambakkam, Chennai-600024

...Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India praying to Writ of certiorarified mandamus calling for the records of the impugned communication in ZS/RA SAMY dated 29.04.2021 issued by the 1st respondent Bank to the



04.01.2021 directed the bank to dispose the petitioner's representation dated 17.12.2020 seeking a settlement of the outstanding dues, within a period of four weeks from date of receipt/uploading of that order.

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7. Pursuant to the aforesaid order of this Court, the petitioner's representation has come to be rejected by the Bank by way of the impugned communication dated 29.04.2021. The impugned communication addressed to the petitioner rejects the request for one time settlement on the ground that since the company was itself under liquidation, Mr.R.Arumugaswamy, erstwhile director of the company, had no locus standi to make any representation in the name of the company.

8. We find nothing untoward or illegal in the stand taken by the bank. In fact, that is also one of the reasons why we are of the view that this writ petition is not maintainable before us. Post liquidation, any litigation initiated on behalf/at the instance of the liquidated entity can only be by the Liquidator. The second reason is that the company is before the NCLAT challenging the order of liquidation and hence must seek any interim relief including the consideration of its offer for settlement of arrears, only before that forum.

9. With the aforesaid observations, this writ petition is dismissed permitting the company to approach the NCLAT in regard to appropriate relief that it may seek, in accordance with law. Connected miscellaneous petitions are closed. There shall however, in the light of the circumstances as above, be no order as to costs.

s/d-
Assistant Registrar

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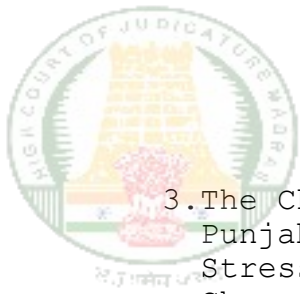
Sub-Assistant Registrar

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To

1.The Punjab National Bank
Rep. By its General Manager,
Recovery Stressed Asset Management Branch,
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Whites Road, Chennai-600014

2.The Deputy General Manager
SASTRA Special Department
Punjab National Bank, TTK Road,
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3.The Chief Manager, Recovery,
Punjab National Bank,
Stressed Asset Management, Zonal Office,
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KV (CO)

SP (22/07/2021)