



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 10.02.2021

CORAM:

**THE HONOURABLE MR.JUSTICE M.M.SUNDRESH
AND
THE HONOURABLE MRS. JUSTICE S.ANANTHI**

**W.P. (MD)No.2344 of 2021
and WMP (MD) No.1944/2021
(Through Video Conferencing)**

M/s.Annamalaiyar Timbers
represented by its Proprietor
R.Bhuvaneswari

: Petitioner

Vs.

1.The Secretary

Ministry of Micro, Small & Medium Enterprises,
Room No.123 Udyog Bhavan
Rafi Marg, New Delhi

2.The Chief General Manager,

Department of Banking Operations and Development
Reserve Bank of India, 12th Floor,
Central Office Building,
Shahid Bhagat Singh Mrg. Fort, Mumbai

3.The Chairman cum Managing Director,

Karur Vysya Bank Ltd.,
Central office, Karur

4.The Chief Manager,

Karur Vysya Bank Ltd.,
Rajapalayam Branch, Rajapalayam
Virudhunagar District.

: Respondents

PRAYER: Petition is filed under Article 226 of the Constitution of India praying for the issue of a Writ of Mandamus to direct the 1st and 2nd respondent to give necessary instruction to the respondents 3 and 4 to follow the guidelines brought by the 1st respondent for Micro, Small and Medium Enterprises (MSME) sector-restructuring of Advances in RBI/2018-19/100, DBR.No.BP.BC.18/21.04.048/2018-19 on January 01. 2019, RBI/2020-21/09 DoR BP BC.No.01/21.04.048/2020-21 dated 01.07.2020 and Circular No.170/2020-21 dated June 2020 w.e.f. 24.06.2020 for restructuring the petitioner's term loan Account No.123874200000210 and OCC Account No.123822700000018 which has been averred in the petitioner's representation dated 30.12.2020.

For Petitioner : Mr.M.Natarajan



ORDER

(Order of the Court was made by M.M.SUNDRESH, J.)

The petitioner has come forward to file this writ petition seeking a writ of Mandamus directing the respondent No.1 to act in terms of the circular No.170/2020-21 issued in the month of June 2020.

2.The learned counsel for the petitioner submitted that as per the circular and the scheme, the Unit like that of the petitioner is entitled for rescheduling of the loan.

3.We are not inclined to entertain this writ petition. The respondent Bank has already initiated proceedings under the SARFAESI Act and the petitioner has to approach the jurisdictional Tribunal by filing an application under Section 17 of the Act. This plea can very well be taken into in the aforesaid proceedings. Suffice it to state that only after the action taken by the respondent Bank and after filing the application before the Tribunal, the petitioner has thought fit to file this writ petition. In such view of the matter, the writ petition stands disposed of giving liberty to the petitioner to raise this plea before the jurisdictional Tribunal.

4. The writ petition stands disposed of accordingly. No costs. Consequently connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar(Writs)

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

RR

To

1.The Secretary

Ministry of Micro, Small & Medium Enterprises,
Room No.123 Udyog Bhavan, Rafi Marg, New Delhi

2.The Chief General Manager,

Department of Banking Operations and Development
Reserve Bank of India, 12th Floor,
Central Office Building, Shahid Bhagat Singh Mrg. Fort, Mumbai

Order made in

W.P. (MD)No.2344 of 2021

Dated: 10.02.2021

ARK(CO)

TR(23.02.2021) 2P 3C