



IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED : 06.01.2022

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WEB COPY

THE HON'BLE MR.JUSTICE M.DHANDAPANI

W.P.No.19202 of 2020
and
WMP.No.23794 of 2020

M/s.V.R.Forex Travel Pvt. Ltd.,
Rep. By its Director Mr.M.Victor,
Dhun Building,
No.827, Anna Salai, Chennai-2.

... Petitioner

-Vs-

1. The Under Secretary,
Government of India,
Ministry of Finance,
Department of Banking,
Shastri Bhavan, New Delhi.

2. The Branch Manager,
Catholic Syrian Branch,
Second Line Beach Road,
Chennai-1.

3. The Assistant General Manager,
Catholic Syrian Branch,
Zonal Office,
Rani Seethai Hall, 7th Floor,
Anna Salai,
Chennai-6.

... Respondents

Prayer: Petitions filed under Article 226 of the Constitution of India, for issuance of Writs of Mandamus forbearing the second respondent from prohibiting the petitioners to opening account another in bank or any other financial institutions/banks or issue such other writ, direction as the Hon'ble Court think deem and fit proper in the circumstances of the case.

For petitioner : Mr.D.Vijayakumar

For Respondent : Mr.Jeyaganesan R1

Central Government Standing Counsel

Mr.Madhuvaneshwaran RR2 & 3

O R D E R

The writ petition has filed seeking to forbear the second respondent from prohibiting the petitioner to open the account in another bank or any other financial institutions/banks.



2. The facts of the case are as follows:

The petitioner is a private company carrying on the business of foreign currency exchange to their customers. The petitioner registered under the companies Act and also valid license to exchange the foreign currencies. While so, the petitioner company entered into the loan agreement in the year 2009 with the second respondent. The petitioner's company regularly paid the interest @ 13 % In the meanwhile, the Reserve Bank of India and the first respondent have reduced the rate of interest. But the second respondent collected the interest at the rate of 13.5 to 19.5% in between 2010 to 2018. Hence, the petitioner company requested the second respondent to consider the interest and refund the excess amount. But the second respondent issued notice to the other bankers not to facilitate any loans to the petitioner since they have provided over draft loan. According to the petitioner, the second respondent has not allowed the benefit of other bank finance offer. Hence, the petitioner has filed the present writ petition seeking the above said prayer.

3. Heard the learned counsel for the petitioner and the learned Standing Counsel and perused the materials available on record.

4. In order to substantiate the prayer, the petitioner has not produced any single piece of document before this Court as if the second respondent has prohibited the petitioner to open the account in other Bank/financial institutions. In the absence of any proof, the prayer sought for by the petitioner, cannot be granted and this is a complete misconceived petition.

5. Accordingly, the Writ petition is dismissed. No cost. Consequently, connected miscellaneous petition is closed. However, liberty is granted to the petitioner to work out his remedy in the manner known to law.

Sd/-
Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

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To

1. The Under Secretary,
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Ministry of Finance,
Department of Banking,
Shastri Bhavan, New Delhi.



2. The Branch Manager,
Catholic Syrian Branch,
Second Line Beach Road,
Chennai-1.

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Anna Salai,
Chennai-6.\

+1 cc to Mr.D.Vijayakumar, Advocate Sr.NO.1023

+1 cc to Mr.M.R.Gokul Krishnan, Advocate Sr.NO.1048

+1 cc to Mr.K.S.Jeyaganesan, Advocate Sr.NO. 1442

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A.SK(04/03/2022)