



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.06.2022

CORAM :

THE HON'BLE MR.MUNISHWAR NATH BHANDARI, CHIEF JUSTICE
AND

THE HON'BLE MRS.JUSTICE N.MALA

W.P.NO.11176 OF 2022

U.Ayyasamy

... Petitioner

Vs.

1. The Zonal Manager
Indian Bank
Zonal Office
Variety Hall Road
Coimbatore.

2. The Manager
Indian Bank
Periyanaickenpalayam Branch
Coimbatore.

... Respondents

Prayer: Petition filed under Article 226 of the Constitution of India praying for a writ of Mandamus directing the first respondent to consider the representation dated 31.03.2022 and to waive the exorbitant penal interest for defaulted instalment in respect of loan within a stipulated period of time.

For the Petitioner : Mr.G.R.Deepak

ORDER

(Order of the Court was made by
the Hon'ble Chief Justice)

The writ petition has been filed seeking a direction to consider the representation made by the petitioner to exempt him from paying penal interest for the defaulted installments.



2. It is fairly submitted by learned counsel for the petitioner that a notice under Section 13(2) of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 was initially served on the petitioner before the issuance of notice under Section 13(4) of the Act.

3. Admittedly, the petitioner was having an opportunity to challenge the notice issued under Section 13(4) of the Act by maintaining an appeal under Section 17 of the Act on all the grounds, including charge of penal interest. But, the petitioner, instead of filing an appeal, has come up before this Court.

4. The issue regarding charging of penal interest on the defaulted installments cannot be taken up by this Court, when the determination of amount given in the notice under Section 13(4) was not challenged by the petitioner by maintaining an appeal. Hence, the writ petition would not be maintainable and accordingly, it is dismissed. It would not, however, take away the right of the petitioner to take the remedy as per law.

Sd/-
Assistant Registrar(CS-VII)

//True Copy//

Sub Assistant Registrar

kpl

To:

1. The Zonal Manager
Indian Bank
Zonal Office, Variety Hall Road
Coimbatore.
2. The Manager
Indian Bank
Periyanaickenpalayam Branch, Coimbatore.

+1cc to the Government Pleader, S.R.No.39821

W.P.No.11176 of 2022

SKM(CO)
RLP(07/07/2022)