



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 28.03.2022

CORAM:

THE HONOURABLE MR.JUSTICE V.BHARATHIDASAN

W.P.No.31831 of 2018

M/s.Gopuram Enterprises Private Ltd.,
rep. by its Director

Mr.P.Murugesan,
registered office at New No.31,
1st Floor Lazarus Church Road,
Chennai-28.

... Petitioner

Vs.

1. The Assistant General Manager,
Complaints Redressal Cell,
Human Resource Management Department,
Reserve Bank of India,
Fort Glacis, No.16, Rajaji Salai,
Chennai-600 001.
2. The Regional Director,
Reserve Bank of India,
Fort Glacis, No.16, Rajaji Salai,
Chennai-600 001.
3. The Governor,
Reserve Bank of India,
Central Office Building 18th Floor,
Shahid Bhagat Singh Road,
Mumbai-400 001.
4. M/s.Religare Finvest Limited,
registered office at D-3, P3B District
Centre, Saket,
New Delhi - 110 017.

... Respondents

Prayer : Writ Petition filed under Article 226 of the Constitution of India praying for the issuance of a Writ of Certiorarified Mandamus, to quash the impugned order "C-408 - Complaint against Religare Finvest Ltd., dated 03/10/2018" dated issued by the 1st respondent and to direct the 1st respondent to issue necessary order to the 4th respondent to refund the



foreclosure charges of Rs.39,15,870.47 (Rupees thirty nine lakhs fifteen thousand eight hundred and seventy and paise forty seven only) and Rs.78,138.42 (Rupees seventy eight thousand one hundred and thirty eight and forty two paise only) in respect of loan Account NosXMORSAI00072206 (Loan Account No. 647574) & XMORSAI00072201 (Loan Account No. 656122) and Rs. 22,970/- (Rupees twenty two thousand nine hundred and seventy only) being the default charges with interest @ 24% (twenty four percent) per annum from March 2018.

For Petitioner : Mr.R.Devaraj

For Respondents : Mr.Namasivayam for R4

No appearance for R1 to R3

O R D E R

This Writ Petition has been filed challenging the order passed by the 1st respondent and consequently directing the 1st respondent to refund the foreclosure charges collected by the 4th respondent, a private finance company.

2. The grievance of the petitioner is that, the petitioner has obtained loan from the 4th respondent. While he foreclosed the loan, the 4th respondent has collected foreclosure charges more than the loan amount. Now, challenging the same, the petitioner has filed the present Writ Petition and also seeking to refund the foreclosure charges.

3. Mr.Namasivayam, learned counsel appearing for 4th respondent would submit that, as the 4th respondent is a private finance company, the Writ Petition is not maintainable against them. That apart, as per the loan agreement, if there is any dispute, it could be resolved only by arbitration. Without approaching the Arbitrator, the petitioner cannot maintain a Writ Petition.

4. Mr. R.Devaraj, learned counsel appearing for petitioner would submit that, in violation of loan agreement, the 4th respondent has collected foreclosure charges. Challenging the same, the petitioner is before this court by way of filing this Writ Petition.

5. Heard and considered rival submissions made by learned counsel appearing for both sides and perused the records carefully.

6. From the perusal of records, it could be seen that, as there is a serious dispute between parties regarding the demand



of foreclosure charges, it cannot be decided in the Writ Petition. Therefore, this Court is of the view that, this matter may be referred to Ombudsman, constituted by the 3rd respondent Reserve Bank of India, and the parties are permitted to approach Ombudsman and raise their disputes. On filing such dispute, the 3rd respondent is directed to consider and pass suitable orders after hearing the petitioner as well as 4th respondent. Accordingly, this Writ Petition stands disposed of. No costs.

Sd/-

Assistant Registrar(CS-V)

//True Copy//

Sub Assistant Registrar

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To

1. The Assistant General Manager,
Complaints Redressal Cell,
Human Resource Management Department,
Reserve Bank of India,
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3. The Governor,
Reserve Bank of India,
Central Office Building 18th Floor,
Shahid Bhagat Singh Road,
Mumbai-400 001.

+1cc to Mr.S.Namasivayam, Advocate, S.R.No.20735

+3cc to Mr.R.Devaraj, Advocate, S.R.No.20896

W.P.No.31831 of 2018

SR(CO)

SB(23/05/2022)