



WEB COPY



W.P.No.5042 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 11.04.2023

CORAM :

THE HONOURABLE MR. JUSTICE M. DHANDAPANI

W.P.No.5042 of 2023

M/s.Sri Kalaivani Spinners Pvt.Ltd.,
Rep by Director Mr.RM.Muthu
122/31, Sri Vari Apartment,
V.K.Menon Road,
Sidhapudur,
Coimbatore-641 041

... Petitioner

Vs.

1. The Chief/Branch Manager,
Indian Overseas Bank,
Dr.Nanjappa Road Branch,
King's Complex,
Church Compound
Coimbatore-641 018.
2. The Chief Regional Manager,
Indian Overseas Bank,
11/952, Cross Cut Road,
Ram Nagar,
Coimbatore-641 012.
3. The Chairman,
Indian Overseas Bank
Central Office,
763-Anna Salai,
Coimbatore-600 012.
4. The Executive Director,
Indian Overseas Bank
Central Office,
763-Anna Salai
Coimbatore-641 012.



W.P.No.5042 of 2023

5.The General Manager,
District Industries Centre,
Industries and Commerce Department
Coimbatore-641 001.

6.The Joint Director & Head of Office,
MSME Development and Facilitation Office,
Ministry of MSME
Govt of India
MSME Bhavan, 65/1, GST Road,
Guindy, Chennai-600 032

... Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus or any other appropriate Writ or Order or Direction in the nature of a writ directing the 1st to 4th respondents to Reimburse the sum of Rs.442.55 lakhs collected as exorbitant interest from the petitioner's current Account No.041902000005179 and also to return the original documents belonging to the petitioner with discharged receipts of the deposit of Title deeds.

For Petitioner : Mr.S.Haja Mohideen Gisthi
For Respondents : Mr.N.Somasundar for R1 to R4
Mr.R.Rajesh Vivekananthan,
Deputy Solicitor General of
India for R6
: No appearance for R5

ORDER

This Writ Petition has been filed for a direction to the Respondents

1 to 4 to reimburse the sum of Rs.442.55 lakhs which was collected towards



W.P.No.5042 of 2023

the exorbitant rate of interest by wrong classifying the category of petitioner's unit and return the original documents belonging to the petitioner with discharged receipts of the deposit of title deeds vested under the current account of the petitioner.

2. The current account of the petitioner company is being operated with the 1st respondent branch since 2000 wherein, the petitioner availed the bank loan for which, exorbitant rate of interest by the 1st respondent by wrongly modifying the petitioner's account to a large sector. Aggrieved by the same, the petitioner made a complaint before the Banking Ombudsman, however, the same was withdrawn on the basis of the false promise made by the 1st respondent for resolving the issue. The sanction letter issued by the 1st respondent for the aforesaid loan was also canceled on ground that capital asset of the petitioner company exceeds the limit of 10 crore which is not so. Hence, the petitioner made a representation dated 19.11.2022 to the 1st respondent requesting to reimburse the exorbitant rate of interest collected to the tune of Rs.442.55 lakhs towards the loan availed by the petitioner by wrongly modifying the petitioner's account to a large sector. However, till date, the said representation has been considered by the 1st respondent. Hence,



W.P.No.5042 of 2023

this Writ Petition has been filed with the aforesaid prayer.

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3. Though very many grounds have been raised, learned counsel for the petitioner submits that it would suffice if this Court issues a direction to the 1st respondent to consider the representation dated 19.11.2022 seeking reimbursement of the exorbitant rate of interest imposed by the 1st respondent and pass appropriate orders on the same within the time that may be stipulated by this Court.

4. On the above contention, this Court heard the learned counsel appearing for respondents 1 to 4 who sought time for filing counter.

5. In view of the limited relief sought for by the learned counsel for the petitioner, this Court without going into the merits of the case, directs the 1st respondent to consider the representation dated 19.11.2022 made by the petitioner seeking reimbursement of the exorbitant rate of interest imposed by the 1st respondent and pass appropriate orders on the same in accordance with law within a period of four weeks from the date of receipt of a copy of this order.



W.P.No.5042 of 2023

WEB COPY

6. This Writ Petition stands disposed of with the aforesaid direction.

There shall be no order as to costs.

11.04.2023

Index : Yes / No

Speaking order / Non speaking order

Netrual Citation Case : Yes / No

NHS



W.P.No.5042 of 2023

M.DHANDAPANI, J.

NHS

WEB COPY

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