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W.P.No.25022 of 2018

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 15.03.2023

CORAM:
THE HON'BLE MR.JUSTICE **M.DHANDAPANI**

W.P.No.25022 of 2018

and

WMP.No.29063 of 2018

1. N.Elango
2. T.Ragavan
3. N.Nanda Kumar
4. K.Kannan
5. K.Vijayakumar
6. V.Muthu
7. DE.R.Vanniyarajan
8. J.Prabhakar
9. R.Ashok
10. Er.G.Venkatachalapathi
11. K.A.Rathakrishnan
12. A.Arivazhagan

...Petitioners

VS.

1. The Governor,
Reserve Bank of India,
Central Office Building,
Shahid Bhagat Singh Road,
Mumbai - 400 001.
2. The Chairman,
Indian Banks Association,
World Trade Centre, 6th Floor,
Centre I Building,



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- World Trade Centre Complex,
Cuff Parade, Mumbai - 400 005.
3. The Secretary (Banking),
Department of Financial Services,
Ministry of Finance,
New Delhi - 110 001.
4. The Chairman,
Insolvency and Bankruptcy Board of India (IBBI),
7th Floor, Mayur Bhavan,
Shankar Market, Connaught Palace,
New Delhi - 110 001.
5. The Secretary,
Ministry of Corporate Affairs,
'A' Wing, Shastri Bhawan,
Rajendra Prasad Road,
New Delhi - 110 001.
6. The Secretary,
Department of Revenue,
Ministry of Finance,
128-A, North Block,
New Delhi - 110 001.
7. The Honourary Secretary,
Institution of Valuers,
Head Office, Plot No.3, Parwana Road,
(Adjacent to Bal Bharti Public School),
Pitampura, New Delhi - 110 034.
8. The Secretary,
University Grants Commission,
Bahadur Shah Zafar Marg,
New Delhi - 110 002.



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9. The Secretary,
Department of Higher Education,
Ministry of Human Resources Development,
Shastri Bhawan, New Delhi - 110 001.
10. The Member Secretary,
All India Council For Technical Education,
Nelson Mandela Road,
Vasanth Kunj, New Delhi - 110 067. ...Respondents

Writ Petition filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus forbearing the 2nd respondent or other Banks/ Financial Institutions from insisting the petitioners to undertake the Valuation Examination conducted by IBBI or to register themselves with the IBBI to continue as Valuers registered under the Wealth Tax Act, 1957 for Banks and Other Financial Institutions.

For Petitioners : Mr.Naveen Kumar Murthi

For Respondents : Mr.C.Mohan
 for M/s.King and Patridge, for R1.
 : No Appearance, for R2.
 : Mr.K.Srinivasamurthy, for R3-R6 & R9.
 : Mr.Rabu Manohar, for R10.

ORDER

When the matter was taken up for hearing, learned counsel for the Petitioners sought permission of this Court to withdraw this Writ Petition with a liberty to challenge the relevant rules issued by the Bank. An Endorsement to the said effect is also made by the learned counsel for the



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petitioners in the Petition today.

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2. In view of the above, this Writ Petition is dismissed as withdrawn with a liberty to the petitioners to challenge the notification/ communication issued by the Bank. No costs. Consequently, connected Miscellaneous petition is closed.

15.03.2023

skt

Index : Yes/No

Speaking order : Yes/No

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M.DHANDAPANI,J.

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