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W.P.No.5462 of 2016

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.03.2023

CORAM :

THE HON'BLE MR.JUSTICE S.M.SUBRAMANIAM

W.P.No.5462 of 2016

Servalakshmi Paper Limited
Public Limited Company
Having its Registered Office at
S.F.No.539, 568, 569 and 570
Kodanganallur Village
Vadugampatti Post, I.C.Pettai
Tirunelveli – 627 010.

.. Petitioner

VS

1. Indian Overseas Bank
having its registered office at
762, Anna Salai
Chennai – 600 002.
and Branch office interalia at
Large Corporate Branch
No.10, Kannusamy Street
R.S.Puram, Coimbatore – 02.
2. Bank of India
Having its Head Office at
Star House, C-5, “G” Block
Bandra – Kurla Complex
Bandra (East), Mumbai – 400 051.



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having its Branch Office interalia at
Mid Corporation Banking Branch
1st Floor, Chamber Towers
8/732, Avanashi Road
Coimbatore – 641 018.

3. State Bank of India
having its Head Office at
No.6, College Lane
Nungambakkam
Chennai – 600 006.
4. Corporate Debt Restructuring Cell
IDBI Tower, 19th Floor
Cuffa Parade
Mumbai – 400 005.
5. The Chairman
Corporate Debt Restructuring Core Group
IDBI Tower, 19th Floor
Cuffa Parade
Mumbai – 400 005.
6. Corporate Debt Restructuring Empowered Group
having its office at
IDBI Tower, 19th Floor
Cuffa Parade, Mumbai – 400 005.
7. M/s.Pridhivi Assets Reconstruction and Securitization
Company Limited
Door No.1-55, 4th Floor
Wing I, Plot 6, 6A & 6B
Raja Praasadamu, Majid Banda Road
Kondapur, Hyderabad – 500 084.



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8. Reserve Bank of India
Department of Banking Supervision
Fort Glacias, No.16, Rajaji Salai
Chennai – 600 001.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India praying for a writ of Certiorarified Mandamus, calling for the records connected with the order reference CDR(PM)No.396/2015-16 dated 12.10.2015 of the CDR Core Group directing exit of the petitioner from the CDR package, quash the same and consequently direct the respondents to implement the CDR Package in entirety in relation to the petitioner within a time frame to be set by this Hon'ble Court.

For the Petitioner : Ms.A.Saranya
for M/s.Iyer and Thomas

For the Respondents : Mr.V.Kadhirvel
for respondent 1

Mr.KMC.Arunmogan
for Mr.S.Sathiya Narayanan
for respondent 2

Ms.Aishwarya Nathan
for Mr.T.K.Bhaskar
for respondent 7

No representation
for respondents 3 to 6 & 8



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ORDER

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The learned counsel for the petitioner made a submission that the petitioner Company had already gone into liquidation and thus, no further adjudication is needed to be undertaken. Accordingly, the writ petition stands closed. There will be no order as to costs.

Index : Yes/No
Neutral Order:Yes/No
drm

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S.M.SUBRAMANIAM,J.

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