



W.P.No.28415 of 2018

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 07.03.2023

CORAM

THE HONOURABLE MR.JUSTICE **M.DHANDAPANI**

W.P.No.28415 of 2018

S.Jagadish Raja

...Petitioner

Vs.

1. The State Bank of India,
Rep. by its Assistant General Manager,
4th Floor, Local Head Office,
College Road, Nungambakkam,
Chennai – 600 006.

2. The Regional Manager,
The State Bank of India,
Region II, Zone I,
86, Rajaji Salai, Chennai – 600 001.

3. The Branch Manager,
State Bank of India,
No.92, Pantheon Road,
Egmore Branch, Chennai – 600 008.

...Respondents

Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the respondents to recalculate the interest from 01.07.2010 for the petitioner's Housing Loan A/c.No. 62025930991 as per Reserve Bank Guidelines and adjust the same towards the outstanding principal loan amount and such other reliefs, in terms of the



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representation dated 21.02.2017.

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For Petitioner : Mr.R.Murali

For Respondents : Mr.C.Mohan
for M/s. King & Partridge

ORDER

This Writ petition has been filed seeking direction to the respondents to recalculate the interest from 01.07.2010 for the petitioner's Housing Loan A/c.No.62025930991 as per Reserve Bank Guidelines and adjust the same towards the outstanding principal loan amount and such other reliefs, in terms of the representation dated 21.02.2017.

2. The case of the petitioner is that the petitioner along with his brother's wife namely S.Indumathy obtained a housing loan for a sum of Rs.21,00,000/- from the State Bank of Hyderabad, vide Loan A/c No. 62025930991 and have been repaying the loan amount without any default. While so, on 11.08.2008, the petitioner met with an accident and was completely paralysed and was forced to quit the job, due to which, the petitioner was unable to repay the outstanding loan amount. When the petitioner approached the 3rd respondent and enquired with regard to the outstanding loan amount, the petitioner was informed that the outstanding



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loan amount is Rs.25,50,000/-, despite the fact that, the petitioner paid a sum of Rs.21,89,976/- till August 2016. Further, the petitioner, by pledging jewels, paid a further sum of Rs.21,29,704/- and the petitioner has totally paid a sum of Rs.43,19,680/-. Later, it was found by the petitioner that, the respondents have charged exorbitant interest, which is as against the RBI guidelines. Therefore, the petitioner made a representation dated 21.02.2017 before the 2nd and 3rd respondents requesting to recalculate the interest as per RBI guidelines. However, 1st respondent, vide letter dated 27.11.2017 refused to recalculate the interest as per RBI guidelines. Hence, the petitioner has come up with this Writ petition.

3. Though very many grounds have been raised, learned counsel for the petitioner submitted that, it would suffice, if this Court issues direction to the respondents to recalculate the interest for the petitioner's Housing Loan bearing A/c No.62025930991 as per RBI Guidelines and adjust the same towards the outstanding principal loan amount and such other reliefs, on consideration of the petitioner's representation dated 21.02.2017.

4. Learned Standing counsel appearing for the respondents submitted



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that, already the petitioner's representation dated 21.02.2017 was rejected by the 2nd respondent, vide letter dated 27.11.2017. Hence, nothing survives for further adjudication and accordingly, he prayed for dismissal of this Writ petition.

5. Heard learned counsel on either side and perused the material documents placed on record.

6. A perusal of the materials available on record, particularly the letter of the 2nd respondent dated 27.11.2017 reveal that, the representation made by the petitioner dated 21.02.2017, seeking revision of interest rate as per RBI Guidelines was already considered and the same was rejected by the 2nd respondent. While so, without challenging the said rejection letter/ order, filing the present Writ petition, seeking direction to the respondents to recalculate the interest as per RBI Guidelines is not sustainable.

7. In view of the above, this Court is of the view that, the prayer sought for by the petitioner in the present Writ petition cannot be acceded to. However, the petitioner is at liberty to challenge the rejection letter/order



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and workout the remedy in the manner known to law.

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8. For the reasons aforesaid, this Writ petition stands dismissed. No costs.

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NCC : Yes/ No
Speaking Order : Yes/ No
Index : Yes/ No

To

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