



W.P.(MD)No.20939 of 2017

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

WEB COPY

DATED : 09.06.2023

CORAM:

THE HONOURABLE MR.JUSTICE B.PUGALENDHI

W.P.(MD)No.20939 of 2017

Siva Cotton Mills (India) Pvt. Ltd.,
Rep. by its Managing Director
P.Nagarajan,
having office at
T.Kunnathur Post,
Peraiyur Taluk,
Madurai District.

... Petitioner

versus

1. The Reserve Bank of India,
Chennai.
2. The Board for Industrial and
Financial Reconstruction (BIFR),
Rep. by its Chairman,
New Delhi.
3. The Principal Secretary,
Chairman & Managing Director,
State Industries Promotion Corporation
of Tamilnadu Ltd. (SIPCOT),
19-A, Rukmani Lakshmipathy Road,



W.P.(MD)No.20939 of 2017

Post Box No.7223
Egmore, Chennai.

... Respondents

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Writ Petition filed under Article 226 of the Constitution of India, seeking for the issuance of Writ of Mandamus, to direct the 1st respondent to direct the 2nd and 3rd respondents to approve the OTS proposal of the petitioner Company by charging 8% interest as against 12% interest in the light of the guidelines of the 1st respondent as well as the Judgment of the Hon'ble Apex Court dated 31.07.2009 in Civil Appeal No.4970-71 of 2009 based on the representation dated 25.09.2017 within a time frame to be fixed by this Court.

For Petitioner : Mr.B.Prahalad Ravi

For R2 : Mr.C.Nandagopal,
Central Govt. Standing Counsel

ORDER

The learned counsel appearing for the petitioner submits that the matter is settled out of Court and therefore, the matter has become infructuous. He has also made an endorsement to that effect.



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WEB COPY 2. In view of the said submission, this writ petition is dismissed as infructuous. No costs.

09.06.2023

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NCC : Yes / No.

Index : Yes / No.

Internet: Yes / No.

To

1. The Reserve Bank of India,
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