



W.P.No.14649 of 2021

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06.09.2024

CORAM:

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

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Govindasami Pillai

...Petitioner

Vs.

1. Reserve Bank of India
Rep. by its Regional Director
16, Rajaji Salai,
Fort Glacis,
Chennai – 600 001.
2. Karur Vysya Bank
Rep. by its Managing Director,
No. 20, Erode Road,
Vadivel Nagar,
Karur – 639 002.
3. Karur Vysya Bank
Rep. by its Branch Manager
Kumbakonam Branch,
Kumbakonam – 612 001.

...Respondents

Writ Petition filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus a) Directing the 3rd Respondent to cancel the Memorandum of Deposit of Title Deed (MODT) dated 30.05.2018 as no



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loan was sanctioned to the Petitioner on its execution;

b) Directing the 3rd Respondent to refund to the Petitioner the compound and penal interest collected by the 3rd Respondent for the Agricultural loan availed by the Petitioner along with the interest at current rate;

c) Directing the 1st Respondent to ensure the strict implementation of the RBI Guidelines regarding the Agricultural advances by the 2nd Respondent- Bank;

d) Directing the 1st Respondent to cancel the banking license of the 2^d Respondent, or penalise it, to prevent the fraudulent actions of the 2nd Respondent in implementing the RBI guidelines issued vide RPCD.No.PLFS.BC/77/05.02.02 (Geete Committee)/2002-03 dated 27.03.2003 and DBR.NO.DIR.BC.9/13.03.00/2015-16 dated 01.07.2015;

e) Directing the Respondents 2 & 3 to adequately compensate the Petitioner for the hardships faced due to the fraudulent actions of the Respondents 2 & 3.

For Petitioner : M/s. S. Sathia Chandran

For Respondents : Mr.Mr. C. Mohan for
M/s King & Partridge for R1
M/S S. Shyam Kumar for R2 and R3



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ORDER

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When the matter was taken up for hearing, the learned counsel for the Petitioner sought permission of this Court to withdraw this Writ Petition with a liberty to workout his remedy before the appropriate forum. An Endorsement to the said effect was also made by the learned counsel for the petitioner in the Petition today.

2. Accordingly, this Writ Petition stands dismissed as withdrawn with a liberty as sought for by the learned counsel for the petitioner. No costs.

06.09.2024

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Index : Yes/No
Speaking order : Yes/No
NCC : Yes/No

To:
The Regional Director,
Reserve Bank of India
Rep. by its
16, Rajaji Salai,
Fort Glacis,
Chennai – 600 001.

M.DHANDAPANI, J.

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