



W.P.No.13478 of 2020

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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.01.2024

CORAM :

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

W.P.No.13478 of 2020

R.Subramanian

.. Petitioner

Vs.

1. The Secretary
Department of Financial Services
Ministry of Finance
3rd Floor, Jeevan Deep Building
Sansad Marg, New Delhi 110 001.
2. The Principal Chief General Manager
Department of Banking Supervision
Reserve Bank of India
Central Office, Centre 1
World Trade Centre
Mumbai 400 005.
3. The Chairman
Securities and Exchange Board of India
Plot No.C4-A, 'G' Block
Bandrakurla Complex, Bandra (East)
Mumbai 400 051.



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4. The Managing Director
The Lakshmi Vilas Bank
Corporate Office, No.4, Sardar Patel Road
Guindy, Chennai 600 032.

..

Respondents

Prayer: Petition filed under Article 226 of the Constitution of India seeking a writ of Mandamus directing the respondents 1 to 3 to initiate appropriate legal action against the 4th respondent Bank by appointing an Administrator and by suspending the Board under the provisions of the Banking Regulation Act, 1949 and Reserve Bank of India Regulations as well as Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to ensure the reserved savings and investments made by the investor public/stakeholders in the 4th respondent bank from being misutilized and for making misleading statement in the documents placed in public domain and balance sheet by the 4th respondent bank, based on the representation submitted by the petitioner dated 13.06.2019.

For the Petitioner : Mr.Jayamalan
For Mr.S.Nedunchezhiyan

For the Respondents : Mr.T.Poornam
for Respondent-2

Mr.E.Balamurali
For M/s.Shivakumar &
Suresh
for Respondent-3



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No appearance – R4

Not ready in notice - R1

ORDER

(Made by the Hon'ble Chief Justice)

We have heard Mr.Jayamalan, learned counsel for Mr.S.Nedunchezhiyan, learned counsel for the petitioner, Mr.T.Poornam and learned counsel for the second respondent, Mr.E.Balamurali, learned counsel for the third respondent.

2. In view of the subsequent amalgamation of the respondent bank, nothing survives in the writ petition.

3. The writ petition, as such, stands disposed of. There shall be no order as to costs.

(S.V.G., CJ.)

(D.B.C., J.)

12.01.2024

Index : Yes/No
Neutral Citation : Yes/No

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THE HON'BLE CHIEF JUSTICE
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