



WEB COPY

W.P.No.19215 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 09.01.2024

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THE HONOURABLE MR.JUSTICE S.M.SUBRAMANIAM

W.P. No.19215 of 2018

and

W.M.P. No.22608 of 2018

M/s. Karuppar Investments and Finance Pvt. Ltd.,
represented by its Director
Mr. K.R. Ramaswamy

... Petitioner

Vs.

1. The Regional Director,
Reserve Bank of India,
Department of Non-Banking Supervision,
Regional Office,
Fort Glacis, 16, Rajaji Salai, Chennai-600 001.

2. The General Manager,
Reserve Bank of India,
Department of Non-Banking Supervision,
Regional Office,
Fort Glacis, 16, Rajaji Salai, Chennai-600 001.

..... Respondents

Prayer: Writ Petition is filed under Article 226 of the Constitution of India,
to issue a Writ of Certiorarified Mandamus calling for the records of the 1st
respondent contained in the impugned order under Section 45-1A of the
Reserve Bank of India Act, 1934 dated 04.07.2018 and to quash the same as



arbitrary, unjust and illegal, and to consequently direct the 1st respondent to pass a fresh order under Section 45-1A of the Reserve Bank of India Act, 1934 after affording the petitioner a sufficient opportunity of personal hearing, in accordance with law.

For Petitioner : Mr. G. Logesh
for Mr. R. Sivaraman

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

ORDER

The issues raised in the present Writ petition by the petitioner is no more *res integra*.

2. The Hon'ble Division Bench of this Court in ***Regional Director, Reserve Bank of India and others vs. Nahar Finance & Leasing Limited represented by its Managing Director and others reported in 2019 SCC Online Mad 38923***, held as follows:-

“46. In the result, the appeals are allowed, the impugned common order passed in the writ petitions is set aside and the writ petitions stand disposed of by directing the respondents / Writ petitioners to file appeal under Section 45-1A(7) of the RBI Act, 1934 as amended within a period of 30 days from the date of receipt of a copy of this judgment and raise all contentions before the appellate authority including the



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contention that as of now, all the respondents have complied with the requirement of 200 lakhs of rupees of NOF and request the appellate authority to accept the compliance as due compliance of the requirement under the relevant notification to enable the respondents / writ petitioners to carry on their business. Such prayer be considered by the appellate authority on merits and in accordance with law”.

3. In view of the order passed in the Writ Appeal by the Division Bench cited supra, this Writ petition is devoid of merits.

4. Therefore, this Writ petition stands dismissed. No order as to costs. Connected miscellaneous petition is closed.

09.01.2024

Index : yes/no
Speaking order/Non-speaking order
Neutral Citation : yes/no
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To

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Department of Non-Banking Supervision,
Regional Office,
Fort Glacis, 16, Rajaji Salai, Chennai-600 001.

2. The General Manager,
Reserve Bank of India,
Department of Non-Banking Supervision,
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S.M.SUBRAMANIAM, J.

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