



W.P.No.32477 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 04.03.2024

CORAM :

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

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

W.P.No.32477 of 2023

K.Muthuram

.. Petitioner

VS

The Authorised Officer,
Punjab National Bank,
Circle Sastra Centre Chennai South,
PNB Towers, Mezzanine Floor,
46-49, R.H.Road,Chennai-600 014.

.. Respondent

Prayer : Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus directing the Chief Judicial Magistrate, Kancheepuram at Chengalpattu to take the petitioner's objection on the file in CrI.M.P.No.6634 of 2023 and dispose the matter on merits.

For the Petitioner : Mr.D.Murugan

For the Respondent : Mr.J.Arun Prasad



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ORDER

(Order of the court was made by the Hon'ble Chief Justice)

We have heard Mr.D.Murugan, learned counsel for the petitioner; and, Mr.J.Arun Prasad, learned counsel for the respondent.

2. The petitioner seeks directions to take the petitioner's objection on the file in Crl.M.P.No.6634 of 2023. The said proceeding is filed by the respondent under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, the "*Act of 2002*").

3. The edifice of the petitioner's argument is based upon the Master Circular on Credit Guarantee Fund Scheme for Micro and Small Enterprises. There are rival contentions.

4. According to the petitioner, the loan of the petitioner is



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covered under the said Scheme, whereas, according to the respondent, the credit guarantee fees has not been paid after 2016. The guarantee cover does not exist.

5. According to the respondent, today, an amount of Rs.2.68 crore is outstanding against the petitioner. According to the petitioner, different loan accounts are being included, which are not the subject-matter of the Scheme.

6. Even if the Scheme is applied, the quantum of coverage is only 50% of the amount. The petitioner is not ready to pay the remaining 50% of the amount.

7. Nonetheless, no order is passed under Section 14 of the Act of 2002 as on date. If the order under Section 14 is passed against the petitioner, then the petitioner has a remedy to challenge the same before the Debts Recovery Tribunal. At that time, the petitioner can raise all his contentions.



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8. The writ petition, as such, is disposed of. There shall be no order as to costs. Consequently, W.M.P.No.32087 of 2023 is closed.

(S.V.G., CJ.)

(D.B.C., J.)

04.03.2024

Index : Yes/No
Neutral Citation : Yes/No
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To

The Authorised Office,
Punjab National Bank,
Circle Sastra Centre Chennai South,
PNB Towers, Mezzanine Floor,
46-49, R.H.Road,
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THE HON'BLE CHIEF JUSTICE
AND
D.BHARATHA CHAKRAVARTHY,J.

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