



W.P.(MD).No.17072 of 2017

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 06.12.2024

CORAM

THE HONOURABLE MR.JUSTICE K.KUMARESH BABU

W.P.(MD).No.17072 of 2017

and

W.M.P.(MD)No.13657 of 2017

Amutha

Vs

...Petitioner

- 1.The Union of India,
Represented by its Secretary to Government,
Ministry of Finance,
Jeevan Deep Building,
Parliament Street,
New Delhi – 1.
- 2.Reserve Bank of India,
Represented by its Assistant General Manager,
Main Building,
Post Box No.901,
Sahid Bhagatsingh Road,
Mumbai – 400 001.
- 3.Reserve Bank of India,
Represented by its General Manager,
No.16, Rajaji Salai,
Chennai.
- 4.M/s.Shriram General Insurance Co.Ltd.,
Represented by its Managing Director,
E-8, EPIP, RIICO Industrial Area,
Sitapura, Jaipur,
State of Rajasthan – 302 022.



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5.M/s.Shriram City Union Finance Limited,
Represented by its Branch Manager,
Divisional Office,
No.353/1 & 353/2, AC-Complex 1st Floor,
Near Periyar Statue,
Sekkalai Road,
Karaikudi,
Sivagangai District.

6.M/s.Shriram City Union Finance Limited,
Represented by its Regional Manager,
Regional Office,
2nd Floor, 5M, Ramachandrapuram,
11th Cross, Thennur,
Trichy – 620 017.

... Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India praying this Court to issue a Writ of Mandamus, directing the respondents 1 to 3 herein to regulate the rate of interest being charged by the respondents 4 to 6 herein as well as covered by insurance and consequently forbear the respondents 4 to 6 herein from taking coercive action in respect of the recovery of balance loan amount sanctioned by the 5th respondent under Trade Loan Account No.KAR170610240005, dated 25.10.2016 by proceedings with the petitioner's property bearing S.No.349/1 of an extent of 23 cents situated at Kulamangalam village, Orumaniyenthal Group, Keelautchani Panchayat, Devakottai Taluk, Sivagangai District and S.No.70/6 of an extent of 2189 sq.ft., situated at Kalayarkovil village, Somanathamangalam Group, Sivagangai Taluk, Sivagangai District.



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For Petitioner : Mr.A.Saravanan
For R-1 : No Appearance
For R-2 and R-3 : Mr.K.R.Laxman
For R-4 : Mr.N.Shyllappa Kalyan
For R-5 and R-6 : Mr.J.Barathan

ORDER

Heard Mr.A.Saravanan, learned counsel for the petitioner, Mr.K.R.Laxman, learned counsel for the respondents 2 & 3, Mr.N.Shyllappa Kalyan, learned counsel for the 4th respondent and Mr.J.Barathan, learned counsel for the respondents 5 and 6.

2. This Writ Petition has been filed praying for a Mandamus, directing the respondents 1 to 3 herein to regulate the rate of interest being charged by the respondents 4 to 6 herein as well as covered by insurance and consequently forbear the respondents 4 to 6 herein from taking coercive action in respect of the recovery of balance loan amount sanctioned by the 5th respondent under Trade Loan Account No.KAR170610240005, dated 25.10.2016 by proceedings with the petitioner's property bearing S.No.349/1 of an extent of 23 cents situated



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at Kulamangalam village, Orumaniyenthal Group, Keelautchani Panchayat, Devakottai Taluk, Sivagangai District and S.No.70/6 of an extent of 2189 sq.ft., situated at Kalayarkovil village, Somanathamangalam Group, Sivagangai Taluk, Sivagangai District.

3. Pending the Writ Petition, the third respondent herein had considered the petitioner's complaint dated 26.08.2017 and had disposed the same. It is also brought to the notice of this Court that the award had also been passed in the arbitration proceedings, which is at the execution stage.

4. In view of the above, this Writ Petition is disposed of with liberty to the petitioner to raise all his defence in the pending execution proceedings. There shall be no order as to costs. Consequently, connected miscellaneous petition is closed.

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NCC:yes/no
Index:yes/no
Internet:yes/no
Nsr



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- 3.The General Manager,
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- 4.The Managing Director,
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