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W.P. No.28598 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.08.2025

CORAM :

THE HONOURABLE MR. MANINDRA MOHAN SHRIVASTAVA,
CHIEF JUSTICE

AND

THE HONOURABLE MR.JUSTICE SUNDER MOHAN

W.P.No.28598 of 2025
and W.M.P.Nos.32020 and 32022 of 2025

Ramadoss Shankar
Guarantor of
M/s.Freeeworld Exports Private Limited,
168, 2nd North Main Road,
Kapaleeshwarar Nagar,
Neelankarai,
Chennai 600 115

Petitioner

Vs

1.The Authorised Officer
Axis Bank,
Southern Recovery Cell
1st Floor, Javahar Towers,
New 3, Old 2, Clubhouse Road,
Anna Salai, Chennai 02

2.Board of Director
Axis House, 8th Floor,
Waida International Centre
Pandurang Badhkar Marg,
Worli, Mumbai 400 025



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3.Muthurasapuram Ganesan Chandrasekaran
Liquidator of M/s Freeworld Exports Private
Limited

Flat No 104, Tiana, House of Hiranandani
5/63, OMR Egattur, Navalur (Post)
Chengalpattu 600 130

4.Union of India,
rep. by Secretary
Department of Banking,
Ministry of Finance,
3rd Floor, Jeevan Deep Building,
Sansad Marg, New Delhi 110 001

5.Ministry of Micro Small and Medium
Enterprises,
Rep. by its Secretary,
Department of Banking
Ministry of Finance,
3rd Floor, Jeevan Deep Building,
Sansad Marg, New Delhi 110 001

6.State of Tamil Nadu,
rep. by its Secretary
Department of Micro, Small and Medium
Enterprises (MSME)
Fort St. George, Chennai 600 009

7.Reserve Bank of India,
Rep. by its Governor,
Central Office Building,
Shahed Bhagat Singh Road,
Mumbai 400 001

Respondents



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PRAYER: Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of certiorari calling for the records on the files of 1st respondent in pursuant to their proceedings classifying the petitioner's loan account as a Non-Performing asset (NPA) on 31.03.2019, even though we asked for the One Time Settlement (OTS) the 1st respondent intimated through a NPA notice in Ref No.AXISB/SOUTH/SRC/2019-20/038 dated 14.05.2019 and quash the same as being illegal, void, arbitrary, unconstitutional, without jurisdiction, without authority of law and contrary to the principles of natural justice.

For Petitioner: Mr.A.G.Sathyanarayana

For Respondents: Mr.E.Mitesh Pavitran
Senior Panel Counsel
for respondent Nos.4 and 5

Mr.M.Habeeb Rahman
Government Advocate
for respondent No.6

ORDER

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

Inordinate delay in challenging the proceedings classifying the petitioner's loan account as Non-Performing Asset (NPA) way back on 31.03.2019, after about six years, is bereft of any sufficient cause.



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The petitioner having not taken any remedy against this classification of the loan account as NPA and rushing to this court at the time when the property has been put to auction, in our view, does not entitle the petitioner to any indulgence by this court. This order shall not come in the way of the petitioner in pursuing his prayer for One-Time Settlement (OTS) and, if the authorities have not already taken any decision, they shall take decision one way or the other. Moreover, if the petitioner has any objection to the auction proceedings, he has remedy of filing objection.

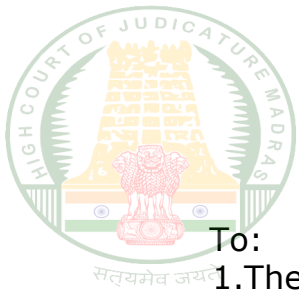
2. Petition is dismissed. There shall be no order as to costs. Consequently, connected miscellaneous petitions are closed.

(MANINDRA MOHAN SHRIVASTAVA, CJ)

(SUNDER MOHAN,J)

05.08.2025

Index : Yes/No
Neutral Citation : Yes/No
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2.Board of Director

Axis House, 8th Floor,
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4.The Secretary,

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Department of Banking,
Ministry of Finance,
3rd Floor, Jeevan Deep Building,
Sansad Marg, New Delhi 110 001

5.The Secretary,

Ministry of Micro Small and Medium
Enterprises,
Department of Banking
Ministry of Finance,
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