

W.P.No.7338 of 2020

WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 14.10.2024

CORAM

THE HONOURABLE MR.JUSTICE M.DHANDAPANI

**W.P.No.7338 of 2020
and W.M.P.No.8774 of 2020**

1.R.Malliga

2.V.Ramakrishnan

... Petitioners

Vs.

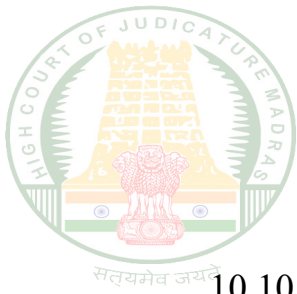
1.The Deputy General Manager,
State Bank of India,
Streesed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore-641 037.

2.R.Raghavendran

Liquidator of M/s.Veesons Energy Systems Private Limited,
Flat No.3, Dhruvatara Apartments,
241, Dr.Rajendraprasad Road, Tatabad,
Coimbatore-641 012.

....Respondents

PRAYER : Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorari, to call for the records dated 27.11.2018 bearing No.SAMB/CBE/CLOII/1193 enclosing the Minutes of the Meeting of the Review Committee on Willful defaulters dated



W.P.No.7338 of 2020

10.10.2018 and the decision of the First Committee dated 18.06.2018 on the file of the respondent and quash the same as illegal.

For Petitioners : Mr.P.J.Rishikesh

For Respondent : Mr.Imayavarman
for
M/s.Ramalingam Associates for R1
No-appearance for R2

ORDER

This Writ Petition has been filed challenging the order dated 27.11.2018 bearing No.SAMB/CBE/CLOII/1193 issued by the first respondent enclosing the Minutes of the Meeting of the Review Committee on Willful defaulters dated 10.10.2018 and the decision of the First Committee dated 18.06.2018.

2. The case of the petitioner is that the petitioners were the Promoters/Directors of M/s.Veelsons Energy Systems Private Limited and stood as personal guarantors for the loan advanced by the first respondent to the said Company and the Company committed default in paying the loan



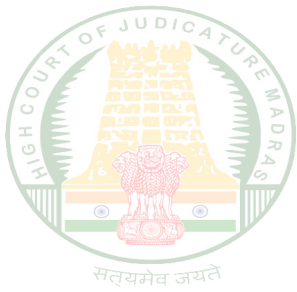
W.P.No.7338 of 2020

WEB COPY

amount, for which, the first respondent Bank declared the petitioners as willful defaulters vide order dated 27.11.2018. Challenging the same, the present writ petition has been filed.

3. The learned counsel appearing for the first respondent submits that though there is an effective remedy available before the Review Committee, no opportunity was given by the Review Committee and the first respondent has passed the impugned order mechanically declaring the petitioners as willful defaulters.

4. Per contra, the learned counsel appearing for the first respondent submits that the entire matter was seized by the National Company Law Tribunal and the moratorium order was also passed under Section 95 of Insolvency and Bankruptcy Code, 2016, against the petitioners. Once the moratorium order was passed, the first respondent Bank cannot hear the matter and pass any order. Remedy is available to the petitioners only to approach the National Company Law Tribunal.



W.P.No.7338 of 2020

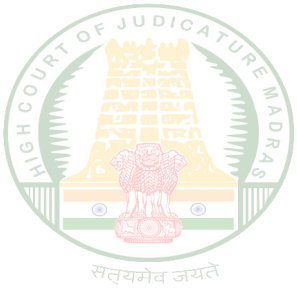
WEB COPY

5. Since the moratorium order was passed under Section 95 of Insolvency and Bankruptcy Code, 2016, and the matter was seized by the National Company Law Tribunal, the prayer sought for in this Writ Petition cannot be granted. However, liberty is granted to the petitioners to approach the National Company Law Tribunal in the manner known to law.

6. Accordingly, this Writ Petition is disposed of. There shall be no order as to costs. Connected miscellaneous petition is closed.

14.10.2024

NCC: Yes / No
Index : Yes / No
Speaking Order : Yes / No
ssb

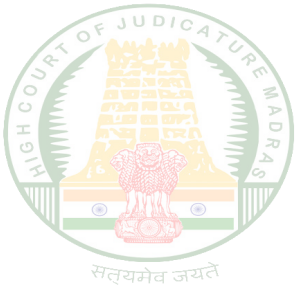


W.P.No.7338 of 2020

WEB COPY

To

The Deputy General Manager,
State Bank of India,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore-641 037..



WEB COPY

W.P.No.7338 of 2020

M.DHANDAPANI, J.

ssb

W.P.No.7338 of 2020

14.10.2024