

(SHOW CAUSE NOTICE BEFORE ADMISSION)
IN THE HIGH COURT OF ANDHRA PRADESH AT AMARAVATI
(SPECIAL ORIGINAL JURISDICTION)

WEDNESDAY, THE TWENTY NINTH DAY OF APRIL
TWO THOUSAND AND TWENTY SIX

: PRESENT:

THE HONOURABLE SRI JUSTICE VENKATESWARLU NIMMAGADDA
WRIT PETITION NO: 12121 OF 2026

Between:

1. Kesineni Srinivas, S/o Ramaswamy Kesineni, aged about 60 years, Proprietor M/s Kesineni Srinivas (formerly M/s Kesineni Tours and Travels), Door No. 48-16-11/3B, Mahanadu Road, Jawahar Auto Nagar, Vijayawada - 520007, Krishna District, Andhra Pradesh.
2. M/s Kesineni Horeca Private Limited, (Previously registered as M/s Kesineni Hotels Private Limited), Registered Office D.No.48-16-11-3B, Mahanadu Road Autonagar, Gunadala, Vijayawada- 520007, Andhra Pradesh.

Petitioners

AND

1. The Union of India, Rep. by its Secretary, Department of Financial Services, Ministry of Finance, 3rd Floor, Jeevan Deep Building, Sansad Marg, New Delhi - 110001.
2. The Reserve Bank of India, Rep. by its CGM and Secretary, 16th Floor, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400001.
3. Indian Overseas Bank, Rep. by its Chief Manager Andhra Loyola College Branch (1531), Loyola College Campus, Polytechnic Post, Vijayawada - 520008.

4. Indian Overseas Bank, Represented by its General Manager, Stressed Assets Management Department, Central Office, 763, Anna Salai, Chennai 600002, Tamil Nadu.
5. CFM Asset Reconstruction Private Limited, 1st floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai - 400038, Rep. by its Authorized Signatory

Respondents

WHEREAS the Petitioner above named through their Advocate Sri Phani Viswanath Challa, presented this Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed therewith, the High Court may be pleased to issue an appropriate Writ, Order or Direction, more particularly one in the nature of Writ of Mandamus declaring the action of the 3rd and 4th Respondents in including the 2nd Petitioners and my accounts in the Notification/ Invitation of Expressions of Interest dated 17.03.2026 for transfer of NPA accounts and the further action in assigning both accounts to the 5th Respondent by Assignment Agreement dated 27.03.2026 and in issuing the assignment notices dated 02.04.2026 as illegal, arbitrary, mala fide, contrary to subsisting interim orders of this Honourable Court in W.P. No. 18449 of 2020 and W.P. No. 23159 of 2021, violative of Articles 14 and 300-A of the Constitution of India, and opposed to public interest, and consequently quash and set aside the said Notification dated 17.03.2026, communication /assignment notice dated 02.04.2026, and all consequential proceedings insofar as they relate to the 2nd Petitioners Term Loan Account No. 153103261100003 and my MCC account bearing Account No. 153102000006777.

2. It is further prayed that this Honble Court may be pleased to issue an appropriate Writ, Order or Direction, more particularly one in the nature of Writ of Mandamus directing Respondent Nos. 3 and 4 to consider and accept the OTS offer of Rs. 25.00 Crores submitted vide letter dated 04.09.2025 by me

for settlement of both the Accounts bearing No. 153102000006777 and Term Loan Account No. 153103261100003 of the 2nd Petitioner

3. It is further prayed that this Honble Court may be pleased to Issue a Writ of Mandamus or any other appropriate Writ, Order or Direction directing Respondent Nos. 3 and 4 to refund Rs. 67,00,000 (Rupees Sixty Seven Lakhs) deducted from No-Lien Account No. 15310113301010 of Mr. R. Srinivasa Reddy, together with interest at savings account rate from date of deduction, or in the alternative to adjust the said amount towards the OTS / settlement amount for the Hotels Account.

AND WHEREAS the High Court upon perusing the petition and affidavit filed herein and upon hearing the arguments of Sri C Sumon, Advocate for the Petitioners, and of Additional Solicitor General for Respondent No.1, directed issue of notice to the Respondent Nos. 2 to 5 herein to show cause as to why this WRIT PETITION should not be admitted.

You viz:

1. The Chief Manager, Indian Overseas Bank, Andhra Loyola College Branch (1531), Loyola College Campus, Polytechnic Post, Vijayawada - 520008.
2. The General Manager, Indian Overseas Bank, Stressed Assets Management Department, Central Office, 763, Anna Salai, Chennai 600002, Tamil Nadu.
3. The Authorized Signatory, CFM Asset Reconstruction Private Limited, 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai - 400038

are be and hereby directed to show cause within Summer Vacation- 2026 to which date the case stands posted as to why in the circumstances set out in

the petition and the affidavit filed therewith (copy enclosed) this WRIT PETITION should not be admitted.

IA NO: 1 OF 2026

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to suspend the operation of the Notification dated 17.03.2026 and the consequential communication / assignment notice dated 02.04.2026 and all further proceedings pursuant thereto, insofar as they relate to the 2nd Petitioner's Term Loan Account No. 153103261100003 and my MCC account bearing Account No. 153102000006777, Pending disposal of WP No. 12121 of 2026, on the file of the High Court

IA NO: 2 OF 2026

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to direct the Respondents 3 to 5 not to take any coercive action against the Petitioner herein, Pending disposal of WP No.12121 of 2026, on the file of the High Court.

The Court made the following: ORDER

Heard the learned counsel for the petitioners.

Issue notice to respondent Nos. 2 to 5.

Learned counsel for the petitioners is permitted to take out personal notice to the respondent Nos. 2 to 5 through registered post with acknowledgment due and file proof of service in the Registry.

Considering the submissions made, there shall be an interim direction of *status-quo* obtaining as on today shall be maintained by all the parties concerned in respect of the proceedings dated 17.03.2026 and letter dated 02.04.2026, for a period of six(6) weeks.

List the matter after Summer Vacation, 2026.

SD/- T SRINIVASA RAO
ASSISTANT REGISTRAR

//TRUE COPY//


SECTION OFFICER

To,

1. The Secretary, Union of India, Department of Financial Services, Ministry of Finance, 3rd Floor, Jeevan Deep Building, Sansad Marg, New Delhi - 110001.
2. The CGM and Secretary, Reserve Bank of India, 16th Floor, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400001.
3. The Chief Manager, Indian Overseas Bank, Andhra Loyola College Branch (1531), Loyola College Campus, Polytechnic Post, Vijayawada - 520008.
4. The General Manager, Indian Overseas Bank, Stressed Assets Management Department, Central Office, 763, Anna Salai, Chennai 600002, Tamil Nadu.
5. The Authorized Signatory, CFM Asset Reconstruction Private Limited, PT floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai - 400038 (1 to 5 by RPAD)
6. One CC to Sri C Sumon, Advocate [OPUC]
7. One spare copy

HIGH COURT

NV, J

DATED: 29/04/2026

LIST THE MATTER AFTER SUMMER VACATION - 2026

NOTICE BEFORE ADMISSION

WP.No.12121 of 2026

STATUS QUO

