



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.08.2021

CORAM:

THE HON'BLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

W.P.NO.17647 OF 2019

AND

W.M.P.NO.17100 OF 2019

Asset Reconstruction Company
(India) Limited,
Rep. by its Chief Manager,
Mrs. Manjula Balaji K.
At No.1-G, 1st Floor, Century Plaza,
560-562, Anna Salai, Teynampet,
Chennai - 600 018.

... Petitioner

Versus

1. The Deputy Inspector General of Registration,
Office of the Deputy Inspector General of Registration,
Guindy, Chennai - 600 032.
2. The District Registrar,
Chennai South,
9, Jones Road, Saidapet,
Chennai - 600 015.
3. The Sub-Registrar,
Joint 1 Chennai South,
Electronic Complex Block III,
Thiru Vi.Ka. Industrial Estate,
Guindy, Chennai - 600 032.

... Respondents

Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Mandamus directing the third respondent to register the Assignment Agreement dated 21.06.2016 (Pending Document No.P2016 00177) submitted for registration before the third respondent without any further delay and to release the Registered Assignment Agreement to the petitioner at the earliest.

For Petitioner : Mr.V.Suresh
for M/s.Shivakumar and Suresh

For Respondents : Mr.K.M.D.Muhilan
Government Advocate.



ORDER

This writ petition has been filed for issuance of Writ of Mandamus, directing the third respondent to register the Assignment Agreement dated 21.06.2016 (Pending Document No.P2016 00177) submitted for registration before the third respondent without any further delay and to release the Registered Assignment Agreement to the petitioner at the earliest.

2. The petitioner is an Asset Reconstruction Company within the meaning of Section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFAESI). She has also obtained certificate of registration under the Act from the Reserve Bank of India. Subsequently, the petitioner had acquired certain debts from the State Bank of India and the transfer of debts from SBI by way of Assignment Agreement in favour of the petitioner. Therefore, the Assignment Agreement, dated 21.06.2016 executed by SBI in favour of the petitioner and the aforesaid document was presented for registration before the 3rd respondent/Sub Registrar on 21.06.2016. When the Assignment Agreement was presented for registration, the petitioner had paid the stamp duty of Rs.1,00,000/- which is maximum ceiling and also paid Rs.25,000/- towards registration fee for the said document as per G.O.(Ms). No.21/CT Department dated 04.02.2005. Thereafter, the 3rd respondent has accepted the presentation and allotted pending Registration No.P201600177 as the underlying securities for the Non Performing Loan Accounts assigned to the petitioner, which are described in the schedule of the said agreement contain properties relating to various other jurisdictional Sub Registration Offices in Tamil Nadu and No Objection Certificate have to be obtained from those Sub Registration Offices in Tamil Nadu. However, the 3rd respondent vide a letter dated 20.04.2017, it was informed that the petitioner has to obtain the No Objection Certificate from various Sub Registration Offices for the registration of Assignment Agreement relating to the properties mentioned in the Assignment Agreement and it was informed that the petitioner has to submit the No Objection Certificate within 15 days before the 3rd respondent. On receipt of the above said letter, the petitioner has approached the 3rd respondent orally represented that No Objection Certificate for the said properties can be obtained by the 3rd respondent since the Sub Registrar Offices will not oblige in giving the No Objection Certificate as stated in the letter dated 20.04.2017. Thereafter, the 3rd respondent has admitted that the No Objection Certificate and they will obtain the same from their sister departments. Despite the assurance given by the 3rd respondent, there was no reply from him. Again, the petitioner sent a letter No.Arcil/Arms/OPS/CHN/2018-19/343, dated 06.12.2018 addressed to the 4th respondent regarding



registration of the Assignment Agreement, which has been pending since 21.06.2016 and requesting to register and release the same to the petitioner. Thereafter, the petitioner has approached the 2nd respondent/District Registrar vide a letter No.Arcil/Arms/OPS/CHN/2018-19/4010, dated 25.01.2019 with a copy marked to the Inspector General of Registration and the 1st respondent by narrating the details about the Assignment Agreement and the said document pending for registration before the 3rd respondent since 21.06.2016 and requested the 2nd respondent to direct the 3rd respondent to expedite the process and to register the Assignment Agreement at the earliest as the petitioner require the documents urgently. Consequently, the 1st respondent had directed the 3rd respondent vide a letter in Na.Ka.No,334/AA1/2019, dated 31.01.2019 to examine the reason for keeping the registration of the Assignment Agreement pending and gave an explanation before the 2nd respondent and also had directed the 3rd respondent to send a reply to the petitioner. As per direction from the 1st respondent, the petitioner has not received any communication from the 3rd respondent. Therefore, the petitioner has come forward with the present writ petition .

3. The learned counsel appearing for the petitioner submitted that the petitioner will be satisfied if a direction is issued to the 3rd respondent to register the Assignment Agreement dated 21.06.2016 and dispose of the same within a stipulated time that may be framed by this Court.

4. Having regard to the limited scope of the prayer that is now sought for in this writ petition before this Court and taking into account the submissions made on either side, without expressing any opinion on the merits of the petitioner's Assignment Agreement or the case pleaded by the petitioner in the present writ petition, the Writ Petition is disposed of, with a direction to the 3rd respondent/Sub-Registrar Joint-I, Chennai South, to pass appropriate orders on the pendency of the Assignment Agreement dated 21.06.2016 and reasons for its pendency on merits and in accordance with law, after issuing notice to the petitioner and the parties concerned within a period of twelve weeks from the date of receipt of a copy of this order. No costs.

Sd/-

Assistant Registrar(CS IV)

//True Copy//

Sub Assistant Registrar

msm



To

1. The Deputy Inspector General of Registration,
O/o.The Deputy Inspector General of Registration,
Guindy, Chennai - 600 032.

2. The District Registrar,
Chennai South,
9, Jones Road,
Saidapet, Chennai - 600 015.

3. The Sub-Registrar,
Joint 1 Chennai South,
Electronic Complex Block III,
Thiru Vi.Ka. Industrial Estate,
Guindy, Chennai - 600 032.

+1cc to the Government Pleader, S.R.No.43068

W.P.No.17647 of 2019
and
W.M.P.No.17100 of 2019

PM(CO)
CS/12/10/2021