



W.P.No.2798 of 2024

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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08.02.2024

CORAM :

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

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1. Chellammal Educational and Charitable Trust
Rep. by its Managing Trustee V.Govindasamy
No.459/4B, Thirumazhapadi Road
Keelapalur Village, Ariyalur District – 621 707.

2. V.Govindasamy .. Petitioners

Vs.

Incred Financial Services Ltd.
No.477-482, 4th Floor
Khivraj Complex-II, Anna Salai
Nandhanam, Chennai – 600 035.

Having Registered Office at
Unit No.1203, 12th Floor, B Wing
The Capital, Plot No.C-70, G-Block
Bandra-Kurla Complex
Mumbai – 400 051.

.. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India seeking a writ of certiorari, calling for the records pertaining to the impugned sale notice dated 05.01.2024 of the respondent and quash the same.



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For the Petitioners : Mr.A.Mohamed Ismail

ORDER

(Made by the Hon'ble Chief Justice)

Heard Mr.A.Mohamed Ismail, learned counsel for the petitioners.

2. The learned counsel for the petitioners submits that the loan in question was an educational loan and the arbitral award is already passed, which is assailed by the petitioners before the Bombay High Court. It is further submitted that one of the properties in question is an agricultural land and the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 are not applicable.

3. The petitioners have a remedy before the Debts Recovery Tribunal to challenge the sale proceedings. In view of the alternate efficacious remedy available, we are not inclined to exercise our jurisdiction under Article 226 of the Constitution of India. The



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petitioners may avail the alternate remedy, as may be permissible under law. In that event all contentions of the respective parties are kept open.

4. The writ petition, as such, stands disposed of with the above observations. There shall be no order as to costs. Consequently, W.M.P.Nos.3057, 3059 and 3060 of 2024 are closed.

(S.V.G., CJ.)

(D.B.C., J.)

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Index : Yes/No
Neutral Citation : Yes/No

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