



W.P.No.28670 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.09.2025

WEB COPY

CORAM:

THE HONOURABLE MR. JUSTICE KRISHNAN RAMASAMY

W.P.No.28670 of 2025

Omkara Assets Reconstruction Private Limited,
(Acting in its capacity as trustee of the Omkara PS13/2024-25 Trust),
Rep. by Deputy Vice President,
Mr.Rajesh B Jumanani ... Petitioner

Vs.

- 1.The Sub Registrar Office,
Redhills SRO,
No.2, Sothupakkam Road, Next to Sivan Koil,
Palavoyal, Red Hills, Chennai,
Perungavoor, Tamil Nadu - 600 052.
- 2.The Inspector General of Registration,
Registration Department,
100, Santhome High Road, Chennai - 600 020. ... Respondents

PRAYER: Writ Petitions filed under Article 226 of Constitution of India, for issuance of Writ of Certiorarified Mandamus calling for the records of the first respondent culminated in the impugned refusal Slip dated 22.07.2025 made in Refusal Check Slip- RFL/Redhills/19/2025, quash the same as illegal, and consequently direct the first respondent to register the Deed of Assignment dated 22.07.2025 presented by the petitioner and release the same immediately.



WEB COPY



W.P.No.28670 of 2025

For Petitioner : Mr.P.V.Bala Subramaniam,
Senior Counsel
for Mr.Akhil Bhansali

For Respondents : Mr.P.Harish,
Government Advocate

ORDER

This writ petition has been filed to call for the records of the first respondent culminating in the impugned refusal Slip dated 22.07.2025 made in Refusal Check Slip- RFL/Redhills/19/2025, quash the same as illegal, and consequently direct the first respondent to register the Deed of Assignment dated 22.07.2025 presented by the petitioner and release the same immediately.

2. Learned counsel for the petitioner submitted that initially, the deed of assignment was executed by the Stressed Assets Stabilisation Fund (the assignor), a trust set up by the Government of India in favour of the petitioner, an Asset Reconstruction Company (ARC) registered under Section 3 of the SARFAESI Act, 2002. Under the said deed of assignment, the Assignor transferred all its rights, title, interest, and security in 236 Non-Performing loan accounts to the petitioner in the IDBI bank. Since the borrower defaulted, it was declared as Non-Performing Asset transferred to Stressed Assets Stabilisation Fund



W.P.No.28670 of 2025

WEB COPY

created by the Government of India. Thereafter, the said fund was assigned in favour of the petitioner. At this juncture, the petitioners have presented the assignment deed, before the first respondent for registration and the same was refused under the ground that there was an existing attachment order on one of the secured assets by the Commercial Taxes Department and the same has been registered with the first respondent.

3. Learned counsel for the petitioner would submit that irrespective of assignment made, the second charge holder's right will continue. Further, he has also referred the order passed by the First Bench of this Court in W.P.No.34332 of 2023, dated 16.02.2024.

4. Learned Government Advocate appearing for the respondents would submit that in the present case, the refusal was made due to the reason that the Commercial Taxes Department has made an attachment for arrears of taxes. They have refused to register the assignment deed that there is a bar under Section 22(B) of the Registration Act, 1908. However, in reply, learned counsel for the petitioner submitted Section 22(B) of the Registration Act, 1908 will not apply to the present case on hand, because there is no question of forged or illegal document relating



W.P.No.28670 of 2025

to transaction, which was prohibited by any Central or State Act for the time being in force.

5. Heard the learned counsel on either side and perused the materials available on record.

6. In the present case, the issue is pertaining to registration of assignment deed made by the Stressed Assets Stabilisation Fund to the petitioner. As rightly contended by the learned counsel for the petitioner in the present case, irrespective of assignment made, the second charge holder's right is not going to be affected in any way. In the event of sale of the asset, after the adjustment of dues, the remaining amount will be paid to the second charge holder. At this juncture, it is pertinent to extract the relevant portion of the order passed by the Hon'ble Division Bench this Court in W.P.No.34332 of 2023 dated 16.02.2025 and the same reads as follows:

"2. In the present case, the petitioner had presented the instrument of assignment for registration. The same is refused on the ground that there is an order prohibiting registration in C No.43/23 by the Employees State Insurance Corporation in relation to the property at Upilipalayam Village in Survey No.107/1, 107/2A, 108/3



WEB COPY



W.P.No.28670 of 2025

and an order of attachment by the Enforcement Directorate for the property in Mylapore Village Survey No.1654/9.

3. Learned Senior Counsel for the petitioner submits that the petitioner has presented the document of assignment for registration ie., assignment of loan by Yes Bank to the petitioner.

4. The attachment runs with the property.

5. The petitioner accepts the assignment of debt from the Yes Bank, where the properties are shown as secured assets of Yes Bank according to the petitioner.

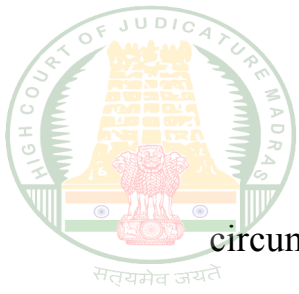
6. As the document to be registered is only the assignment of debit, there would be no impediment to register it in spite of the order of attachment. The order of attachment will run with the property.

7. In case there is no legal impediment, then the registration of the assignment of debt presented by the petitioner may not be refused only on the ground that there is an order of attachment.

8. The said registration of the assignment of debit would be subject to the attachment order.

9. Leave to add "The Directorate of Enforcement, rep. by its Joint Director, Chennai Zone-I, No.2, 5th and 6th Floors, BSNL Administrative Buildings, Kush Kumar Road, Nungambakkam, Chennai - 600 034" as party respondent in the present writ petition. Issue notice to the added party; returnable on 21.03.2024."

7. Therefore, the issue in this writ petition is no longer res-integra and the same is covered by the law laid down by this Court. In the said



W.P.No.28670 of 2025

circumstances, I do not find any impediments for the respondents to register the assignment deed as long as the rights of the second charge holders have not been affected in any way, by virtue of the assignment. Such being the case, the impugned order dated 22.07.2025 is liable to be set aside. Accordingly, the same is set aside. Consequently, the respondents are directed to register the assignment deed dated 22.07.2025 immediately upon the re-presentation of the same by the petitioner.

Accordingly, this writ petition stands allowed. No costs.

24.09.2025

vm
Index: Yes/No
Internet: Yes/No
Speaking Order/Non-speaking order

To

1.The Sub Registrar Office,
Redhills SRO,
No.2, Sothupakkam Road, Next to Sivan Koil,
Palavoyal, Red Hills, Chennai,

Page 6 of 8



W.P.No.28670 of 2025

Perungavoor, Tamil Nadu - 600 052.

WEB COPY

2. The Inspector General of Registration,
Registration Department,
100, Santhome High Road, Chennai - 600 020.

KRISHNAN RAMASAMY, J.
vm



WEB COPY



W.P.No.28670 of 2025

W.P.No.28670 of 2025

24.09.2025