



WEB COPY



W.P.No.8450 of 2026

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.03.2026

CORAM :

THE HONOURABLE MR.JUSTICE R. SURESH KUMAR
AND
THE HONOURABLE MR.JUSTICE N. SENTHILKUMAR

W.P.No.8450 of 2026

M/s. Quintessentials Designs India Pvt. Ltd.
Rep. By its Authorised Signatory, Syed Layak Ali
"Status Quo", 5th Floor
No.38, Sterling Road, Nungambakkam
Chennai – 600 034. .. Petitioner

Vs.

1. Chief Manager
Bank of India (IFSC Code: BKID0008001)
Mount Road Branch, Dhun Building
No.84, Old No.827, Anna Salai
Chennai – 600 002.

Also at:
The Authorized Officer
Asset Recovery Branch
STAR House Fourth Floor
No.30 (Old No.17), Errabalu Street
Chennai – 600 001. .. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India, seeking a writ of certiorarified mandamus, calling for the records relating to the impugned sale notice bearing Ref.No.CARB:SN:2025-26:220 dated 13.02.2026 issued by the respondent and quash the same as patently illegal and consequently direct the respondent to



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process the petitioner's account strictly in accordance with the guidelines laid down in the framework for revival and rehabilitation notified by the Ministry of MSME on 29.05.2015 and circular dated 01.01.2019, 11.02.2020, 06.08.2020 and 05.05.2021 issued by the Reserve Bank of India.

For the Petitioner : Mr.E.Om Prakash
Senior Counsel
for M/s.BFS Legal

For the Respondent : Mr.F.B.Benjamin George
Standing Counsel

ORDER

(Order of the Court was made by R.SURESH KUMAR, J.)

This writ petition has been filed challenging the sale notice issued by the respondent Bank, invoking the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002¹, dated 13.02.2026, by which, the proposed e-auction is said to be held on 10.03.2026.

2. It is submitted by *Mr.E.Om Prakash*, learned Senior Counsel appearing for the petitioner that, the principal amount is only Rs.4 crores and only the interest was mounted to Rs.10+ crores and therefore, there is a serious dispute with regard to the interest having been calculated by the respondent Bank.

¹ In short, hereinafter referred to as "the Act of 2002".



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3. However, *Mr.F.B.Benjamin George*, learned Standing Counsel appearing for the respondent Bank, on instructions, would submit that, the very principal amount itself is more than Rs.6.5 crores and adding that with the interest, it comes to Rs.10+ crores. For recovery of the same and to realize the same, the proposed e-auction has been initiated, whereby, the impugned notification dated 13.02.2026 since has been issued, as against which, either the petitioner could come forward to make the payment, at least the principal amount immediately, or the petitioner could agitate the issue before the Debts Recovery Tribunal by invoking the provisions of the Act of 2002, he contended.

4. We find force in the said submissions made by the learned Standing Counsel appearing for the respondent Bank. Courts have repeatedly held that, insofar as these kinds of proceedings issued by the Banks by invoking the provisions of the Act of 2002, the remedy lies only before the Debts Recovery Tribunal under the Act of 2002 and not before this Court by invoking the jurisdiction under Article 226 of the Constitution.



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5. When that being the position, we are not inclined to entertain this writ petition and therefore, the prayer sought in the present writ petition is dismissed with liberty to the petitioner to approach the Debts Recovery Tribunal by invoking the provisions of the Act of 2002. Consequently, W.M.P.No.9150 of 2026 is closed. No costs.

(R.S.K., J.) (N.S., J.)
05.03.2026

Speaking Order/Non-Speaking Order
Neutral Citation:Yes/No
Internet:Yes/No
Index:Yes/No
(drm)



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To:

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R. SURESH KUMAR, J.
AND
N. SENTHILKUMAR, J.

(drm)

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