



WEB COPY

WP No. 30296 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 29-06-2026

CORAM

THE HON'BLE MR.SUSHRUT ARVIND DHARMADHIKARI, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE G.ARUL MURUGAN

WP No. 30296 of 2024

and

WMP Nos.32977 and 32979 of 2024

M/s.OTS Finance Limited
Rep By its Authorised Signatory,
K.Gopala Rathnam, having its
Registered Office at 40-06-24
Hotel Fortune Murali Park Road,
Vijayawada-520 008

..Petitioner(s)

Vs

1. The Authorized Officer
Union Bank Of India,
Assets Recovery Branch,
Elcanso Building, No.9, Casa Major Road,
Egmore, Chennai-600 008
2. Y.Vijaya Baskar
Managing Director,
M/s.Sri Chakra Lubes Pvt Ltd,
Administrative Office at G-3B,
25, Mannar Street, T.Nagar,
Chennai-600 017
3. Vaithianathan
4. R.Amsa

..Respondent(s)

Writ Petition filed under Article 226 of the Constitution of India seeking
a writ of mandamus declaring that the schedule property belonging to the



petitioner is not a subject property/secured asset under SARFEASI proceedings with respect to the Mortgage Loan borrowed by the 2nd respondent under Loan Account Numbers 001931100000830, 001930100026847, 00193000024964, 001930100029349, 001913046021708, 001930100018918, 001930100029367 and consequently direct the respondents 1, 3 and 4 not to interfere in any manner whatsoever with the schedule property of the petitioner

For Petitioner(s): Mrs. K.Subhashini Suresh

For Respondent(s): No Appearance

ORDER

(Order of the Court was made by The Chief Justice)

This writ petition has been filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus declaring that the schedule property belonging to the petitioner is not a subject property/secured asset under SARFEASI proceedings with respect to the Mortgage Loan borrowed by the 2nd respondent under Loan Account Numbers 001931100000830, 001930100026847, 00193000024964, 001930100029349, 001913046021708, 001930100018918, 001930100029367 and consequently direct respondents 1, 3 and 4 not to interfere in any manner whatsoever with the schedule property of the petitioner

2. The petitioner is a private Financial Company, which had extended financial assistance to the private respondents 2 to 4 to the tune of Rs.30,00,000/- through RTGS fund transfer. The second respondent executed a receipt dated 07.10.2020 for Rs.30,00,000/-.



3. The property in question is already mortgaged with the first respondent. Earlier, the petitioner had approached the civil court by way of

Civil Suit in O.S.No.3094 of 2024 on the file of Principal Sub Court, Pudhucherry. The said suit was dismissed on the ground of maintainability as the jurisdiction of the Civil Court is barred under Section 34 of SARFAESI Act and, accordingly, the plaint was not taken on file.

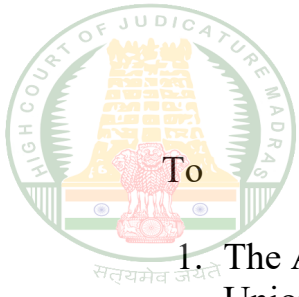
4. The petitioner, without approaching the Debts Recovery Tribunal, has approached this court seeking to declare that the schedule property is not the subject property/secured asset under the SARFAESI proceedings and to consequently direct the first, third and fourth respondents not to interfere with the property in any manner.

5. The relief sought in this writ petition cannot be granted in view of the fact that the petitioner is having an efficacious alternative statutory remedy of approaching the Debts Recovery Tribunal under the SARFAESI Act. Accordingly, this writ petition, being not maintainable, is dismissed. No order as to costs. The connected miscellaneous petitions are closed.

(SUSHRUT ARVIND DHARMADHIKARI, C.J.) (G.ARUL MURUGAN J.)

29-06-2026

Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No
ssk



To

1. The Authorized Officer
Union Bank Of India, Assets Recovery Branch,
Elcanso Building, No.9, Casa Major Road,
Egmore, Chennai-600 008

2. Y.Vijaya Baskar
Managing Director,
M/s.Sri Chakra Lubes Pvt Ltd, Administrative
Office at G-3B, 25, Mannar Street,
T.Nagar, Chennai-600 017



WEB COPY

WP No. 30296 of 2



**SUSHRUT ARVIND DHARMADHIKARI, C.J.
AND
G.ARUL MURUGAN, J.**

ssk

WP No. 30296 of 2024

29-06-2026