



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23-06-2026

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THE HONOURABLE MR JUSTICE G.K. ILANTHIRAIYAN

WP CrI. No. 1306 of 2025

M.S.K.Rameshraj

Petitioner(s)

Vs

1. The Director,
Central Bureau of Investigation ,
Head Quarters, Plot No.5B, CGO
Complex, Lodhi Road,
New Delhi - 110 003.

2.Serious Fraud Investigation Office,
Head Quarters and Regional Office,
2nd Floor, PT Deen Dayal Andoyodaya
Bhavan, CGO Complex, Lodhi Road,
New Delhi - 110 003.

3.Indian Overseas bank,
Assistant General Bank Manager,
Asset Recovery Management Branch,
Ground Floor, Central Office Building,
763, Anna Salai, Chennai-600 002.

Respondent(s)

PRAYER

Writ Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus To issue a writ of mandamus or any other appropriate writ, order, or direction the 1st respondent (CBI) to register the case in investigate the complaint dated 04.10.2025 and thus render justice.



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For Petitioner(s): Mr.N.R.Elango,
Senior Counsel
for Mr.A.S.Aswin Prasanna

For Respondent(s): Mr.K.Srinivasan,
Special Public Prosecutor (CBI)
For R1

Mr.P.V.Muralidhar
for R3

ORDER

This writ petition has been filed seeking a direction to the first respondent-CBI to register a case on the basis of the complaint dated 04.10.2025 and conduct an investigation thereon.

2. Heard the learned counsel for the petitioner, the learned Special Public Prosecutor appearing for the first respondent and the learned counsel for the third respondent.

3. A perusal of the counter affidavit filed by the third respondent and the submissions made by the learned counsel for the third respondent reveal that the petitioner had availed a loan from the third respondent for the construction of agricultural godowns in his lands. After scrutinising the title deeds and other relevant documents, the third respondent sanctioned the loan. The loan was also eligible for subsidy under the Capital Investment Subsidy Scheme for construction of godowns.



4. It is further seen that the petitioner committed default in repayment of the loan and, consequently, the loan account was classified as a Non-Performing Asset (NPA). Thereafter, the third respondent initiated proceedings under the SARFAESI Act for recovery of the outstanding dues. The secured assets were brought to sale through auction proceedings. For taking physical possession of the secured assets, the third respondent also filed an application under Section 14 of the SARFAESI Act before the Chief Judicial Magistrate, Thiruvallur, in CrI.M.P.No.3876 of 2025 dated 16.09.2025 and appropriate orders were passed therein.

5. It is also brought to the notice of this Court that the proceedings initiated under the SARFAESI Act, including the order relating to taking possession of the secured assets, are the subject matter of challenge in S.A.No.507 of 2024 and S.A.No.690 of 2025 pending before the Debts Recovery Tribunal-III, Chennai.

6. According to the third respondent, the subsidy under the Capital Investment Subsidy Scheme is released by NABARD only after inspection of the construction and satisfaction of the prescribed conditions. It is submitted that the third respondent had, in fact, recommended the petitioner's case for grant of subsidy under the said Scheme and that no irregularity had been committed by the Bank in that regard.



7. In the light of the materials placed before this Court, no prima facie material is available to substantiate the allegations levelled by the petitioner against the third respondent in relation to the grant of subsidy under the Capital Investment Subsidy Scheme. The disputes raised by the petitioner also appear to arise out of the proceedings initiated under the SARFAESI Act, which are already the subject matter of challenge before the competent forum. In such circumstances, this Court is not inclined to issue the direction sought for by the petitioner.

8. Accordingly, this Writ Petition is dismissed. No costs. Consequently, connected miscellaneous petitions, if any, shall stand closed.

23-06-2026

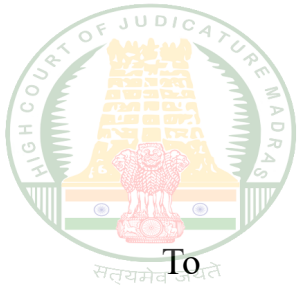
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Index: Yes/No

Speaking/Non-speaking order

Internet: Yes

Neutral Citation: Yes/No



To

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G.K.ILANTHIRAIYAN J.
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