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W.P.No.2488 of 2026

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.02.2026

CORAM

THE HONOURABLE MR.JUSTICE **SENTHILKUMAR RAMAMOORTHY**

W.P.No.2488 of 2026

M/s.Encore Asset Reconstruction Company
Private Ltd.,
Acting in its capacity as Trustee of
EARC-BANK-032-TRUST

Registered Office
Caddie Commercial Tower,
Regus Business Centre, 5th Floor,
Aerocity (Dial), New Delhi – 110 037

Local Office at
101, Executive Zone 766 Ground Floor,
Anna Salai, Chennai – 600 002
by its Manager K.Nagendran

.. Petitioner

VS

1.The Inspector General of Registration,
Government of Tamil Nadu,
Santhome High Road, Chennai – 600 004.

2.The Sub Registrar,
Singanallur, Coimbatore.

.. Respondents

Petition filed under Article 226 of The Constitution of India
praying for the issuance of a writ of mandamus directing the second
respondent to return the assignment agreement dated 31.12.2024
taken on file in Doc.P.No.86/2025 duly registered, to the petitioner
within a time frame to be specified by this Court.



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For Petitioner : Ms.S.R.Sumathy
For Respondents : Mr.U.Baranidharan,
Special Government Pleader

ORDER

The petitioner is an Asset Reconstruction Company. Under assignment agreement dated 31.12.2024, the non-performing assets of a financial institution along with underlying securities were assigned to the petitioner. Upon presentation of the assignment agreement for registration, the request was declined under refusal check slip dated 20.11.2025.

2. Learned counsel for the petitioner refers to an earlier order of this Court in W.P. No.1094 of 2019 to contend that registration cannot be declined on the basis of an order of attachment.

3. Mr.U.Baranidharan, learned Special Government Pleader, accepts notice for both the respondents. By referring to the order of attachment in .Arbitration Misc. Petition 1/2023 in Arbitration Case No.ARC/CSEL/BL/1374, he submits that the registering officer was constrained to refuse registration in view of the order of attachment.

4. As is evident from the assignment agreement, the loan accounts described in the schedule to the assignment agreement were assigned to the asset reconstruction company under the terms



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of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Neither assignor nor assignee are parties to the arbitration miscellaneous petition, in which the order of attachment was issued. The assignment agreement pertains to an assignment of non-performing assets along with underlying securities. It is not a document of conveyance in terms of Section 22-B(3) of the Registration Act, 1908. Considering this aspect and the fact that the petitioner is not a party to the proceedings, in which the order of attachment was issued, the said order of attachment cannot stand in the way of the registration of the assignment agreement. Therefore, the impugned refusal check slip is set aside. As a corollary, the petitioner is permitted to re-present the assignment agreement for registration. Subject to fulfillment of other requirements relating to registration such as payment of stamp duty and registration fees, the registering officer shall register the document within two weeks from the date of re-presentation.

5. This writ petition is disposed of on the above terms. There shall be no order as to costs.

05.02.2026

Index:Yes/No
Neutral Citation:Yes/No
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SENTHILKUMAR RAMAMOORTHY,J.

mmi

To

- 1.The Inspector General of Registration,
Government of Tamil Nadu,
Santhome High Road, Chennai – 600 004.
- 2.The Sub Registrar,
Singanallur, Coimbatore.

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