



A.S(MD)No.102 of 2024

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N.SATHISH KUMAR, J.

and

R.VIJAYAKUMAR, J.

and

M.JOTHIRAMAN, J.

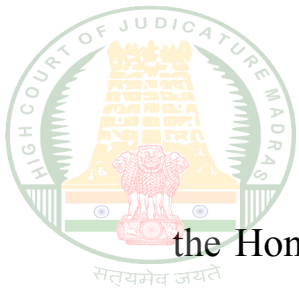
ORDER

[Order of the Court was made by N.SATHISH KUMAR, J.]

Though the learned Judges have referred the matter, expressing doubt over the decision in *Sri Kalpatharu Financiers vs. Natarajan*, reported in *(2012) 4 MLJ 187*, no reasons have been assigned for doubting the said judgment.

2.However, the decision of the learned Single Judge has already been overruled by the same Division Bench earlier. Therefore, it has raised doubts about its decision in *Sri Kalpatharu Financiers vs. Natarajan*, reported in *(2012) 4 MLJ 187* and referred the matter for answering the issues.

3.Be that as it may, though no substantial question of law has been raised by the Division Bench, since a Larger Bench was constituted by



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the Hon'ble Chief Justice, we are inclined to answer the question arising in this matter. We find that the principal issues to be decided in this reference are as follows:

“(i) Whether the Tamil Nadu Prohibition of Charging Exorbitant Interest Act, 2003 is applicable to all loans advanced under the Negotiable Instruments Act, 1881? and

(ii) Whether the said Act applicable to other loans arising out of different contractual arrangements?”

4.Heard Mr.T.S.R.Venkatramana, learned Senior Counsel; Mr.P.Ganapathi Subramanian; Mr.Sharath Chandran; Mr.B.Sankara Narayanan and Mr.Naveen Kumar Moorthi, learned counsel who assisted the Court; Mr.J.Barathan, learned counsel appearing for the appellant and Mr.VR.Shanmuganathan, learned counsel appearing for the respondent.

5.Judgment reserved.

[N.S.K., J.]

[R.V.,J]

[M.J.R., J.]

28.04.2026

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