

IN THE INDUSTRIAL COURT OF MAHARASHTRA AT
THANE
COMPLAINT (ULP) NO. 78 OF 2023

Mr. Suresh Gupta & 12 Ors. ... Complainants

V/s.

M/s. Shri Ganesh Vyapar Udyog
and Ors. ... Respondents

:- ORDER BELOW EXH.CA-4 :-
(Passed on 12.06.2023)

Applicant Union Bank of India (Erstwhile Corporation Bank) filed this application to implead itself as a party to the complaint.

2. The applicant submitted that M/s. Sun Acrylic Pvt. Ltd. was its borrower and M/s. Shri Ganesh Vyapar Udyog & Ors. was the guarantor of the said bank. The movable and immovable property belonging to M/s. Sun Acrylic Pvt. Ltd. was mortgaged with the applicant bank. As M/s. Sun Acrylic Pvt. Ltd. failed to discharge its liabilities of repayment of the amount. The applicant bank invoked the action under the Securitisation Act against both the companies. It is the case of the

applicant that the complainant by filing this complaint and obtaining stay for the removal of movable property from the premises of the company, is creating hurdle in the action initiated by the bank. Hence, the applicant be joined as a party to the complaint.

3. The complainant has no objection to join the bank as a party to the complaint.

4. There is no employer-employee relationship between the bank and the complainant. The bank has claiming to be interested in the property of the respondent company as it has charged over the property. The complainants are also claiming reliefs of not to transfer the property till their dues are paid. Hence, there is conflict of interest of both the parties in respect of property belonging to the respondent no. 1 company. Hence, the applicant Union Bank of India is allowed to join as a party to the proceedings. So I proceed to pass following order.

ORDER

1. Application is allowed.
2. Union Bank of India is added as respondent no. 4 to the complaint.

3. Complainant to carry out amendment in the title of the complaint and provide copies of all the documents to newly added party.

Place : Thane.
Date : 12/06/2023
Rsr/-12062023.....

Sd/-
(M. S. GANORKAR)
Member,
Industrial Court, Thane