



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

EXECUTION APPLICATION NO. 51 OF 2015

Integro Finserv Private Limited

... Applicant

In the matter between
CFM Asset Reconstruction Pvt. Ltd.

... Original Claimant/
Decree Holder

Versus

M/s. Harpal Singh Kalsi & Anr.

... Respondents

WITH
INTERIM APPLICATION NO. 2680 OF 2022
IN
EXECUTION APPLICATION NO. 51 OF 2015

Mr. Gaurav Jain i/b. D S Law, Advocate for the Applicant.
None for the Respondent.

CORAM : ABHAY AHUJA, J.

DATE : 6th May, 2026

PC. :

INTERIM APPLICATION NO. 2680 OF 2022

1. This Interim Application seeks substitution of the Applicant in place and instead of CFM Asset Reconstruction Private Limited who was the original Claimant/Decree Holder.
2. Mr. Jain, learned counsel appears for the Applicant and submits that vide Deed of Assignment dated 26th June, 2019 under the Securitization and Reconstruction of Financial Assets and Enforcement



of Securities Interest Act, 2002 (“SARFAESI”), L & T Finance Limited had assigned the entire outstanding loans/debts against the borrowers viz. the Respondents herein alongwith further interest on all receivables including the underlying security interest and all the right, title and interest of the L & T Finance Limited in favour of CFM Asset Reconstruction Private Limited. Thereafter, vide Deed of Assignment dated 16th February, 2022, CFM Asset Reconstruction Private Limited has made a similar assignment in favour of the Applicant and therefore, the Applicant has stepped into the shoes of original Decree Holder and has become lender to the Respondents. Therefore, the Applicant be allowed to substitute its name in place of the original Claimant/Decree Holder.

3. Having heard the learned counsel and having perused the Application, this Court is of the view that the Application be allowed in terms of prayer clauses (a) and (b) which read thus :

“(a) That the Applicant be substituted as Claimant/Decree Holder in place and instead of CFM Asset Reconstruction Private Limited, the Original Claimant/ Decree Holder.

(b) That the Applicant be allowed to carry out the amendment to the Execution Application and all other proceedings as per Schedule-I annexed hereto.”



4. Let the amendment be carried out within a period of four weeks.

Let copy of the amended application be served upon the Respondents

and an appropriate affidavit of service be filed by the next date.

5. The Application accordingly stands allowed and disposed as above.

(ABHAY AHUJA, J.)