



**HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR**

S.B. Company Petition No. 23/2006

M/s Thar Cements Ltd Jhunjhunu

-----Petitioner

Versus

Kotak Mahindra Bank Ltd. and Ors.

-----Respondents

For Petitioner(s)	:	Mr. Vijay Choudhary for OL
For Respondent(s)	:	Mr. Vineet Sharma with Mr. Mohd. Naval

HON'BLE MR. JUSTICE SAMEER JAIN
Order

09/02/2024

In pursuance to order dated 19.01.2024, learned counsel for the OL and the CA have submitted that in 1987 and 1989, IFCI Ltd., ICICI Bank Ltd., and IDBI Bank Limited had jointly sanctioned Term Loans to the company in liquidation. The term loans were secured individually and jointly and the ratio was determined by the DRT as per provisions of Sections 3, 5, and 6 of SARFAESI Act. Subsequently, ICICI Bank assigned its debt to Kotak Mahindra Bank Ltd. and IDBI Bank assigned its debt to ARCIL Ltd. The revised claim was also approved by this Court vide order dated 06.10.2023.

In terms of above, let the amount be released in the ratio as specified.

List on 15/03/2024.

(SAMEER JAIN),J