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SLP(C)No. 17465 OF 2003
ITEM No.66

Court No. 1

SECTION XI

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petition(s) for Special Leave to Appeal (Civil) No.17465/2003

(From the judgement and order dated 01/09/2003 in WP 38745/2003
of The HIGH COURT OF JUDICATURE AT ALLAHABAD)

M/S. DEEP CHAND SUSHIL KUMAR AND ORS.

Petitioner (s)

VERSUS

CENTRAL BANK OF INDIA AND ANR.

Respondent (s)

(With appln(s). for directions, urging addl. grounds and prayer
for interim relief)

Date : 03/11/2003 This Petition was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE S.B. SINHA
HON'BLE DR. JUSTICE AR. LAKSHMANAN

For Petitioner (s)Mr. Kamal Mohan Gupta, Adv.
Mr. S. Borthakur, Adv.
Mr. Manish Kumar, Adv.
for Mr. Sunil Kumar Jain,Adv.

For Respondent (s)

UPON hearing counsel the Court made the following
O R D E R

Issue notice on special leave petition as also on the prayer for interim relief.

Meanwhile, it would be open to the secured creditors to proceed against the borrowers under sub-sections (2) and (4) of Section 13 of the Securitisation & Reconstruction of Financial Assets and

Enforcement of Security Interest (Second) Act, 2002. However, they shall not part with the assets of the borrower by way of lease, assignment or sale.

It is made clear that this order will not preclude the secured creditors from taking recourse to any other alternatives provided under Section 13(4) of the Act.

Tag with W.P.[C] No. 541 of 2002.

[Alka Dudeja] [Janki Bhatia]
Court Master Court Master