

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

Writ Petition(Civil) No.48 of 2003@@  
CCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCC  
(For Prel. Hearing)

M/S. REL INDUSTRIES LTD. Petitioner (s)

VERSUS

UNION OF INDIA & ORS. Respondent (s)

(With appln(s). for ex-parte stay and office report)

Date : 10/02/2003 This Petition was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE  
HON'BLE MR. JUSTICE S.B. SINHA

For Petitioner (s) Mrs. Kirti Mishra,Adv.

For Respondent (s)

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

.....L.....I.....T.....T.....T.....T.....T.....T.....T.....J  
.SP2

Issue notice on writ petition as well as on the prayer for interim relief.

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

Enforcement of Security Interest (Second) Ordinance, 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 Clause 13(4) of the Ordinance.

Tag with W.P.(C) No. 541 of 2002.

.SP1

(Alka Dudeja)  
Court Master

(S. Krishnan)  
Court Master