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W.P(C)No. 20 OF 2004
ITEM No.43 & 53

Court No. 1

SECTION X

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.20/2004

SANJAY MITTAL

Petitioner (s)

VERSUS

STATE BANK OF INDIA & ANR.

Respondent (s)

With

W.P(C)No.113/2004,W.P(C)No.124/2004

(With Office Report)

Date : 12/03/2004 These Petitions were called on for hearing today.

CORAM :

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

For Petitioner (s)Mr. Jitendra Mohan Sharma,Adv.

Mr.Sandeep Singh,Adv.

For Respondent (s)

UPON hearing counsel the Court made the following

O R D E R

List after one month.

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 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.

[Naresh Kumar]

AR-cum-PS

[Janki Bhatia]

Court Master