

Review Application No. 256 of 2016 in
CWP No. 13888 of 2015

M/s Oswal Spinning and Weaving Mills Ltd.

v.

Reserve Bank of India and others

Present : Mr. Anand Chibber, Senior Advocate with
Mr. Alok Jagga, Advocate,
for the applicant-petitioner.

Mr. Manish Jain, Advocate, for respondent Nos.2 & 3.

**

CM No. 10009 of 2016

Allowed subject to all just exceptions.

Review Application No. 256 of 2016

This is an application for review of our order and judgment dated 11.04.2016. In paragraph-2 itself, we had made it clear that we would normally have relegated the applicant-petitioner to the alternate remedy of filing an appeal under section 17 of the SARFAESI Act and that we entertained the petition only in view of the petitioner's counsel having restricted his submission to a purely jurisdictional issue. That question of law was decided against the petitioner.

2. Mr.Chibber, the learned Senior counsel appearing on behalf of the applicant-petitioner states that the finding in the order that the amounts are still outstanding may prejudice the petitioner under section 17 of the Act or in any other proceedings. In paragraph-11 in the last sentence we recorded that the petitioner has admittedly not paid the arrears due in respect of his first account. The only clarification we intend granting is that it would be open to the petitioner to establish that there is now no further amount due and payable to the respondents as the entire amounts have actually been paid under all facilities.

Needless to add that we express no opinion regarding the correctness of Mr. Chibber's contention that the entire amounts have been paid.

Review application accordingly stands disposed of.

(S.J.VAZIFDAR)
CHIEF JUSTICE

(ARUN PALLI)
JUDGE

16.09.2016