

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 9586 OF 2017

Rahul Kharat and Ors.

....Petitioners

V/s.

Phoenix ARC Pvt. Ltd

and anr.

....Respondents

* * * * *

Ms. Roshni Naik, Advocate for the petitioners.

Mr. Vishal Kanade with Ms. Medha Rane, Advocate for
respondent no.1.

CORAM :-

B.R.GAVAI &

SANDEEP K. SHINDE, JJ.

DATE :-

13TH NOVEMBER, 2017.

P.C. :-

1. The Learned Counsel for the petitioner submits that, the question involved in this petition is, as to whether assignee, respondent can take recourse to the provisions of the SARFAESI Act to recover debts when assignor is not a “Bank” or “Financial Institution”.

2. We find that the said question can also be gone

into by the Learned Debt Recovery Tribunal before whom the proceedings are pending. The petition is therefore disposed off by relegating the petitioner to the alternate remedy available in law.

3. Needless to state that, all contentions of both the parties are kept open.

(SANDEEP K. SHINDE, J)

(B.R. GAVAI, J)