IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION NO. 1 OF 2019
IN
EXECUTION APPLICATION NO. 30 OF 2016

L & T Finance Ltd. ….Claimants.
V/s.
Binodkumar D. Shekhawat & Anr. ….Respondents.

Mr. Rebin Utraian i/b DS Law, advocate for applicant.

CORAM : G.S. KULKARNI, J.
DATE : 12 FEBRUARY 2020

P. C.

1. Heard learned counsel for the applicant. Affidavit of service is placed on record by learned counsel for the applicant. This application is prayed for the following reliefs:-

"(a) that the applicant be substituted as Claimants/Decree holder in place and stead of L&T Finance Limited, the Orginal Claimants/Decree Holder;

(b) that the applicant be allowed to carry out the amendment to the execution application and all other proceedings as per schedule-I annexed hereto.

(c) that the delay, if any, in filing the present interim application be condoned;

(d) for costs of the present application be provided for;

(e) for such further and other reliefs as the nature and circumstances of the case may require."

2. The prayers are of a formal nature. The applicant has stated that vide deed of assignment dated 26 June 2019 under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (hereinafter referred to as

“SARFAESI”), the applicant L & T Finance Limited, the original claimant/decree holder has assigned its entire outstanding loans/debts against the borrowers/respondents on all receivables including the underlying security interest, created thereof and all the rights, title, interest of the L & T Finance therein including that of the respondents in favour of the applicant/assignee.

3. Having perused the averments made in the application, it is in the interest of justice, the application is required to be allowed. It is accordingly allowed in terms of prayer clause (a) and (b).

4. Disposed of in above terms.

5. Necessary amendment be carried out within four weeks from today.

[G.S. KULKARNI, J.]