

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

Interim Application no.1 of 2019
IN
EXECUTION APPLICATION NO. 604 OF 2016

CFM Asset Reconstruction Pvt.Ltd. ...Applicant
in the matter between
L And T Finance Ltd. ...Orig.Claimant
Versus
Sampatlal Nensukh Mutha And Swapnil Sampatlal Mutha ...Respondents

Mr.Rebin Gralan i/b. D.S.Law, for the Applicant/Proposed Claimant.

CORAM : G.S. KULKARNI, J.

DATE : 3 MARCH 2020

PC.:

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

“(a) that the Applicant be substituted as Claimants/Decree Holder in place and stead of L&T Finance Limited, the original 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.”

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 original applicant L & T Finance Limited 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. Affidavit of Service dated 24 January 2020 is placed on record. However, none appears for the respondents.

4. 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).

5. Disposed of in the above terms.

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

Prashant V. Rane
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Prashant V. Rane
Date: 2020.03.09
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[G.S. KULKARNI, J.]