

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

**Interim Application no.1 of 2019
EXECUTION APPLICATION NO. 1654 OF 2015**

CFM Asset Reconstruction Pvt.Ltd.	...Applicant
in the matter between	
L And T Finance Ltd.	...Orig.Claimant
<i>Versus</i>	
Prithvi Associates And Anr.	...Respondents

Mr.Rebin Gralan, 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 18 February 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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signed by
Prashant V.
Rane
Date:
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[G.S. KULKARNI, J.]