

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

**INTERIM APPLICATION NO. 1453 OF 2020
IN
CHAMBER SUMMONS NO. 851 OF 2013
IN
EXECUTION APPLICATION NO. 842 OF 2015**

Kotak Mahindra Bank

... Applicant

In the matter between

L & T Finance Limited

... Petitioner/(Orig, Claimant
Decree Holder)

Versus

Sarat Kumar Satpathy s/o Prafulla

Kumar Satpathy & Ors.

... Respondents

Ms. Juhi Bhogle i/b O.M. Gujar Law Chambers for the Applicant in
Interim Application No.1453 of 2020 – Kotak Mahindra Bank.

CORAM : R.I. CHAGLA, J.

DATED : 23rd MARCH, 2021.

P.C. :

1 Heard the learned Counsel for the Applicant. Interim
Application No.1453 of 2020 has been taken out for permitting the
Applicant to remove the name of the Original Decree Holder and
substitute the name of the Applicant in its place and stead and carry out
the amendment as per schedule together with consequential amendments

arising therefrom. She submits that the L & T Finance Limited has unconditionally and irrevocably assigned, transferred and released all their rights, title and interest, including underline security, in the facility agreement, security documents and all other transactional documents relating thereto, in favour of the Kotak Mahindra Bank to the extent of receivables only by executing assignment deed dated 29.03.2019. Accordingly, it would be necessary to carry out the amendment prayed for.

2 Having considered the submissions in Interim Application as well as assignment deed dated 29.03.2019 which has been executed by L & T Finance Limited by which it has unconditionally and irrevocably assigned, transferred and released all their rights, title and interest, including underline security, in the facility agreement, security documents and all other transactional documents relating thereto, in favour of the Kotak Mahindra Bank to the extent of receivables only, the Interim Application requires to be allowed.

3 The Interim Application is made absolute in terms of prayer clauses (a) and (b) which reads thus :

(a) This Hon'ble Court be pleased to permit the Applicant to remove name of Original Decree Holder and substitute the name of the applicant in its place and carry out amendment as per schedule.

(b) This Hon'ble Court be pleased to grant consequential Amendment arising therefrom.

4 The Applicant is directed to carry out the amendment within a period of two weeks from the date of this order.

5 The Interim Application No.1453 of 2020 is disposed of in the above terms. There shall be no order as to costs.

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Waishali S.
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(R.I. CHAGLA, J.)