

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

**INTERIM APPLICATION NO. 2663 OF 2023
IN
EXECUTION APPLICATION (LODGING) NO. 1061 OF 2013**

Kotak Mahindra Bank Limited ...Applicant

In the matter between

CFM Asset Reconstruction Pvt. Ltd. ...Plaintiff
(Decree-Holder)

vs.

Apex Encon Projects Pvt. Ltd. & Anr. ...Defendants
(Judgment-Debtors)

**ALONG WITH
INTERIM APPLICATION (LODGING) NO. 3200 OF 2023
IN
EXECUTION APPLICATION (LODGING) NO. 1061 OF 2013**

Integro Finserv Private Limited ...Applicant

In the matter between

CFM Asset Reconstruction Pvt. Ltd. ...Plaintiff
(Decree-Holder)

vs.

Apex Encon Projects Pvt. Ltd. & Anr. ...Defendants
(Judgment-Debtors)

Ms.Nikita Pawar a/w Mr.Anand Poojari, Ms.Nehal Deshmukh,
Ms.Rahila Memon i/b. S. I. Joshi and Company – Advocates for
Applicant – Plaintiff.

Satish Sangar

CORAM : S. M. MODAK, J.

DATED : 29TH AUGUST 2023

P. C. :

1. Heard learned Advocate for the Decree-Holder who is at present CFM Asset Reconstruction Private Limited. They have come on record by way of substitution in place of L & T Finance Limited. It is on the basis of deed of assignment dated 26th June, 2019. Today, it is submitted that in fact, L & T Finance Limited has not assigned all the debts accruing on the basis of an Award against these two Judgment-Debtors. It is submitted that in fact, there were 13 agreements for purchase of the equipments in between L & T Finance Limited and these Judgment-Debtors. She made following submissions :-

- (a) L & T Finance Limited has assigned the debt accruing as per one agreement which is part of that Arbitration Award in favour of Kotak Mahindra Bank Limited.
- (b) There is assignment of debt accruing as per the Arbitration Award in respect of 4 agreements in favour of CFM Asset Reconstruction Pvt. Ltd.
- (c) L & T Finance Limited has not assigned the debt in respect of 8 agreements of which common Award is there.

2. According to her, complete substitution ought not to have been asked for. Hence, she wants to file fresh Interim Application containing all the reliefs and not pressing the present two Interim Applications. Accordingly, they are disposed of as not pressed.
3. Liberty is granted to file fresh Applications.

[S. M. MODAK, J.]