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W.P(C)No. 545 OF 2003  
ITEM No.14

Court No. 1

SECTION X

S U P R E M E C O U R T O F I N D I A  
R E C O R D O F P R O C E E D I N G S

Writ Petition (Civil) No.545 of 2003  
( For Preliminary Hearing )

M/S. MADHUMILAN SYNTEX LTD. & ANR.

Petitioner (s)

VERSUS

UNION OF INDIA & ANR.

Respondent (s)

(With appln(s). for ex-parte stay and office report)

With  
W.P(C)No.557 of 2003 (For Preliminary Hearing)  
(With appln(s). for ex-parte stay and office report)

Date : 19/12/2003 These Petitions were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE  
HON'BLE MR. JUSTICE S.B. SINHA  
HON'BLE MR. JUSTICE S.H. KAPADIA

For Petitioner (s)Mr. Sunil Kumar Jain,Adv.

For Respondent (s)

UPON hearing counsel the Court made the following  
O R D E R

Issue notice.

Meanwhile, it would be open to the secured creditors to proceed against the borrowers under sub-sections (2) and (4) of Section 13 of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Act, 2002. However, they shall not part with the assets of the borrower by way of lease, assignment or sale.

It is made clear that this order will not preclude the secured creditors from taking recourse to any other alternatives provided under Section 13(4) of the Act.

Tag with W.P.[C] No. 541 of 2002.

[ Alka Dudeja ] [ Janki Bhatia ]  
Court Master Court Master