

ITEM NO.1 Court 11 (Video Conferencing) SECTION XII

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

Petition(s) for Special Leave to Appeal (C) No(s). 714-716/2022

(Arising out of impugned final judgment and order dated 15-04-2021 in AS No. 470/2019 15-04-2021 in CMP No. 13265/2019 15-04-2021 in CMP No. 4655/2021 passed by the High Court of Judicature at Madras)

M/S ARC INVESTMENTS CASTINGS LLP Petitioner(s)

VERSUS

M/S INTERPUMP HYDRAULICS INDIA PVT. LTD. & ORS. Respondent(s)

(FOR ADMISSION and I.R. )

Date : 31-01-2022 These petitions were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE HEMANT GUPTA  
HON'BLE MR. JUSTICE V. RAMASUBRAMANIAN

For Petitioner(s) Mr. K.V. Viswanathan, Sr. Adv.  
Mr. Amartya A Sharan, Adv.  
Mr. Ashish Mukhi, Adv.  
Mr. Sandeep Kumar Mahapatra, Adv.  
Ms. Mrinmayee Sahu, AOR

For Respondent(s)

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

Learned counsel for the petitioner contends that the auction purchaser in pursuance of a decree will not have a preferential right qua the mortgage property. The petitioner is a purchaser of the mortgage property under the Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002, therefore the rights of the secured creditor cannot be frustrated by such sale in pursuance of an ex-parte court decree.

Issue notice.

In the meantime, operation of the impugned order shall remain stayed and the parties shall maintain status quo regarding possession.

(SWETA BALODI)  
COURT MASTER (SH)

(RENU BALA GAMBHIR)  
COURT MASTER (NSH)