

# Authorised Officer Kotak Mahindra Bank vs Anil Kumar Malhotra on 27 March, 2023

**Bench: B.R. Gavai, Vikram Nath**

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IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.                      OF 2022  
[Arising out of SLP(C) No. 17335 of 2012]

AUTHORISED OFFICER KOTAK  
MAHINDRA BANK

Appellant(s)

VERSUS

ANIL KUMAR MALHOTRA & ANR.

Respondent(s)

O R D E R

1. Leave granted.
2. Heard learned counsel for the parties.
3. This appeal takes exception to the judgment and order dated 17.01.2022 passed by the High Court of Punjab and Haryana at Chandigarh in CWP No. 873 of 2022.
4. We are of the considered view that the High Court was not justified in passing the impugned judgment and order.
5. The impugned judgment and order has the effect Reason: Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
6. If the appellant was aggrieved by an order passed under Section 13(2) of the the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the appellant had an alternate remedy under the provisions of the said Act.
7. In that view of the matter, the impugned judgment and order passed by the High Court is quashed and set aside and the appeal is allowed.
8. Needless to state that the order passed herein would not affect the right of the appellant to take recourse to the alternate remedy.

9. Pending applications, if any, stand disposed of.

.....J (B.R. GAVAI) .....J (VIKRAM NATH) New Delhi March 27, 2023  
ITEM NO.20 COURT NO.8 SECTION IV-B S U P R E M E C O U R T O F I N D I A RECORD OF  
PROCEEDINGS Petition(s) for Special Leave to Appeal (C) No(s). 17335/2022 (Arising out of  
impugned final judgment and order dated 17-01-2022 in CWP No. 873/2022 passed by the High  
Court Of Punjab & Haryana At Chandigarh) AUTHORISED OFFICER KOTAK MAHINDRA BANK  
Petitioner(s) VERSUS ANIL KUMAR MALHOTRA & ANR. Respondent(s) (IA No. 134782/2022 -  
EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT AND IA No. 134783/2022 -  
PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES) Date : 27-03-2023  
These matters were called on for hearing today. CORAM :

HON'BLE MR. JUSTICE B.R. GAVAI HON'BLE MR. JUSTICE VIKRAM NATH For  
Petitioner(s) Mr. Shyam Divan, Sr. Adv. Mr. Amol Chitale, Adv.

Ms. Sonia Dube, Adv.

Mr. Shatadru Chakraborty, Adv. Ms. Kanchan Yadav, Adv. Ms. Surbhi Anand, Adv.

Ms. Anshula Laroiya, Adv. M/S. Legal Options, AOR For Respondent(s) Mr. Rishabh  
Kapur , AOR Ms. Rooh-e-hina Dua, AOR Mrs. Ananya Sikri, Adv. Mr. Harshit  
Khanduja, Adv.

UPON hearing the counsel the Court made the following O R D E R Leave granted.

The appeal is allowed in terms of the signed order.

Pending application(s), if any, stand(s) disposed of.

(DEEPAK SINGH) (ANJU KAPOOR) COURT MASTER (SH) COURT MASTER  
(NSH) [Signed order is placed on the file]