

SUPREME COURT OF INDIA

V. Krishnaswamy & Anr.

Vs.

Karnataka Rajya Kaigarika Sahakari Bank Niyamita & Ors.

C.A.No.2874-75 of 2015

(Anil R. Dave and Kurian Joseph, JJ.)

10.03.2015

JUDGMENT

Anil R. Dave

1. Leave granted.
2. It has been submitted by the learned counsel for the appellants that the dispute with regard to the amount payable by the appellants is pending before the Joint Registrar of the Cooperative Societies at Bangalore in Case Application No.A(I & M):D-7:1366:2001-2001. We direct that the said case shall be decided by the Additional Registrar within six months from the date of intimation of this order to the Additional Registrar.
3. Till the aforesaid proceedings are completed, no coercive steps shall be taken under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), for recovery of the amount.
4. Interim relief granted by this Court shall cease to operate when the afore-stated case is decided.
5. In view of the above directions, the appeals stand disposed of as allowed to the above extent with no order as to costs.