

SUPREME COURT OF INDIA

Arunbhai Kalyanbhai Sutariya

Vs.

Nutan Nagrik Sahakari Bank Ltd.

C.A.No.2822 of 2015

(Anil R.Dave and Kurian Joseph JJ.)

10.03.2015

JUDGMENT

ANIL R. DAVE, J.

1. Leave granted.

2. Upon hearing the learned counsel, we have learnt that the appellant has already filed an appeal before the Debts Recovery Tribunal at Ahmedabad (DRT), being Securitisation Appeal No.38 of 2001, which is pending. Similarly, the Respondent-Bank has also filed an appeal before the Gujarat State Cooperative Tribunal against order dated 4th November, 2003, passed by the learned Board of Nominees at Ahmedabad in Lavad Case No.39 of 2000.

3. As both appeals are pending, we would not like to entertain this appeal on merits. We direct the DRT and the Gujarat State Cooperative Tribunal to decide the appeals pending before them within three months from the date of receipt of a copy of this order.

4. During the pendency of afore-stated appeals before the Appellate Authorities, no coercive steps shall be taken for recovery of the amount under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act).

5. The question of law with regard to applicability of the SARFAESI Act, 2002 and the Multi-State Cooperative Societies Act, 2002, is kept open.

6. The Registry shall give intimation of this order to the afore-stated authorities.

7. In view of the above order, the appeal stands disposed of with no order as to costs.