

NON-REPORTABLE

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 11074 OF 2017
[@ SPECIAL LEAVE PETITION (C) NO. 5333 OF 2016]

SMALL INDUSTRIES DEVELOPMENT
BANK OF INDIA (SIDBI) & ANR.

Appellant (s)

VERSUS

M/S EMOSONS ORGANICS LTD. & ANR.

Respondent(s)

J U D G M E N T

KURIAN, J.

1. Leave granted.

2. The issue raised in this appeal is whether The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI) is applicable in the State of Jammu and Kashmir.

3. That question has been answered by this Court in detail in State Bank of India Vs. Santosh Gupta and Anr. Etc., reported in (2017) 2 SCC 538. It has been held by this Court that the Act is applicable in the State of Jammu and Kashmir. Therefore, the Judgment of the High Court is set aside and this appeal is allowed.

4. In view of the above, the appellants are free to proceed further under the SARFAESI Act, in accordance with law.

No costs.

.....J.
[KURIAN JOSEPH]

.....J.
[R. BANUMATHI]

New Delhi;
August 29, 2017.

ITEM NO.18

COURT NO.5

SECTION XVI -A

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). 5333/2016

(Arising out of impugned final judgment and order dated 16-07-2015 in OWP No. 321/2013 passed by the High Court Of J & K At Jammu)

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA
(SIDBI) & ANR.

Petitioner(s)

VERSUS

M/S EMOSONS ORGANICS LTD & ANR.

Respondent(s)

Date : 29-08-2017 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE KURIAN JOSEPH
HON'BLE MRS. JUSTICE R. BANUMATHI

For Petitioner(s) Mr. Rakesh Khanna, Sr. Adv.
Mr. Sarvesh Bisaria, Adv.
Mr. Prakash Chandra Sharma, Adv.
Mr. Ashish Azad, Adv.
Mr. Anand K. Mishra, Adv.
Ms. S. Bushra Kazim, Adv.
Ms. S. Usha Reddy, AOR

For Respondent(s)

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 non-reportable
Judgment.

Pending interlocutory applications, if any, stand disposed of.

(JAYANT KUMAR ARORA)
COURT MASTER

(RENU DIWAN)
ASSISTANT REGISTRAR

(Signed non-reportable Judgment is placed on the file)