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npa - writ - Classification of a defaulter's loan account as NPA precedes issuance of demand notice under Section 13(2) of the sarfaesi Act - If a demand notice under Section 13 (2) of the SARFAESI Act does not give rise to any actionable claim or cause of action within the meaning of the SARFAESI Act, we fail to understand as to how action of the secured creditor in classifying the loan account as NPA can be challenged at this stage - The challenge thereto would also have to stand deferred till the stage of Section 13 (4) of the SARFAESI Act is reached.

read here 2022 PLRonline 0193 (Tel.)

Tags: NPA, NPA - Non performing Asset, Sarfaesi S. 13(2)