

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), Section 13(2)(4), 14, 26D, 26E — Secured Debt - Red entry/ Lien by Excise and Income Tax department - Prior Right - Lien of the Bank as per Section 26 D noted and entered in the CERSAI dated 06.03.2013, which clearly establishes the fact that the Bank is not only a secured creditor but has created the first charge over the property in question as far as back in the year, 2013 - Whereas the charge of the department had been created and reflected in revenue record on dated 05.02.2018 - Once the petitioner is a secured creditor and has moreover created the first charge over the property, then obviously, it has the first right to realise its dues - Writ petition allowed, respondents directed to remove the red entry qua the property in question.

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