

Security Interest (Enforcement) Rules 2002, Rule 8(6), Rule 9 (1) – Violation of rules – Auction – Set aside – Refund – Auction set aside on petition of the debtor/loanee – Amount deposited by the auction purchaser with the Bank be refunded with interest rate @7% per annum from the respective dates of deposit till date of refund – Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), S. 13(8).

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