



Section 31 B of the RDB Act being a substantive provision giving priority to the “secured creditors”, the same will be applicable irrespective of the procedure through which the recovery is sought to be made (Gujarat Value Added Tax 2003)



While it is true that the Bank has taken over the possession of the assets of the defaulter under the [sarfaesi](#) Act and not under the RDB Act, Section 31 B of the RDB Act being a substantive provision giving priority to the “secured creditors”, the same [will](#) be applicable irrespective of the procedure through...

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