

“Whether the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 prevails over the Sick Industrial Companies (Special Provisions) Act, 1985”

M/s Madrash Petrochem Limited and another v. BIFR, AIR 2016 SC 898

While answering that question, the Supreme Court, while referring to a previous judgment in ***Solidaire India Limited v. Fairgrowth Financial Services Limited and others (2001) 3 SCC 71***, quoted from that judgment as follows:-

“Had the legislature wanted to exclude the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985, from the ambit of the said Act, the legislature would specifically have so provided.