



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

SUIT NO. 4762 OF 1996

State Bank of Indore ... Plaintiffs

Versus

M/s. Surya Agroils Limited and Ors. ... Defendants

Ms. Pooja Kshirsagar a/w. Ms. Siddhi Doshi i/b. Bilawala and Company for the Plaintiffs.

Ms. Vijaya Mistry for Defendant No. 4.

Mr. K.S. Prasad – Defendant No. 5, present in person.

CORAM : S.J. KATHAWALLA, J.
DATED : 8TH JANUARY, 2016

P.C.:

Heard the learned Advocates appearing for the parties and the following issues are framed by consent :

1. Whether the Plaintiffs prove that the revised final certificate dated 18th August, 1993 being Exhibit-D is issued by Defendant Nos. 4 and 5 in collusion and connivance with Defendant Nos. 1 to 3 ?
2. Whether the Plaintiffs prove that the revised final certificate dated 18th August, 1993 being Exhibit-D is false, fraudulent, unauthorized, illegal, null and void and not binding upon the Plaintiffs ?
3. Whether the Defendant No. 1 proves that the Plaintiff had collected a sum of Rs.9,28,69,090/- under 60 Applications, in the capacity of lead managers for rights issued by Defendant No. 1 on 15th March, 1993 ?
4. Whether the Defendant No. 4 proves that he was authorized to accept the



delay Application after closure of the rights issue of equity shares ?

5. Whether the Plaintiff proves that the Defendants are jointly and severally liable to pay to the Plaintiff an amount of Rs.10,05,00,000/- as per the Particulars of Claim set out in Exhibits-T and T-1 to the Plaintiff alongwith interest at the rate of 18% per annum ?

6. Whether the Defendant No. 2 proves that Defendant No. 2 was merely a Chairman of the Defendant No. 1 Company for sometime and was not actively involved in the business of the Defendant No. 1 as alleged in paragraph No. 2(ix) at page 3 of the Written Statement of Defendant No. 2 ?

7. Whether the Defendant No. 5 proves that the revised final certificate dated 18th August, 1993 being Exhibit-D is issued by Defendant No. 4 was not issued under his supervisory jurisdiction ?

8. Whether the Defendant No. 2 proves that the Suit is not maintainable against Defendant No. 2 ?

9. Whether the Defendant No. 2 proves that the Suit is not valued properly ?

10. Whether the Defendant No. 2 proves that this Hon'ble Court does not have territorial jurisdiction to try and entertain the present Suit ?

11. What order ?

12. What costs ?

The Plaintiffs to file their Affidavit of Evidence, Affidavit of Documents and Compilation of Documents on or before 4th February, 2016. The Defendants to also file their Affidavit of Evidence, Affidavit of Documents and Compilation of Documents on or before 4th February, 2016.



Stand over to 4th February, 2016 for directions.

(S.J.KATHAWALLA, J.)