

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No.24047/2003

(From the judgement and order dated 24/09/2003 in WP 26652/03
of The HIGH COURT OF MADRAS)

M/S. BLOSSOMS BIOTECH LTD. & ANR.

Petitioner (s)

VERSUS

CENTRAL BANK OF INDIA & ANR.

Respondent (s)

(With prayer for interim relief)

(With Appln(s). for exemption from filing c/c of the impugned Judgment)

with SLP(C)No.1361/2004

Date : 19/01/2004 These Petitions were called on for hearing today.

CORAM :

HON'BLE MRS. JUSTICE RUMA PAL

HON'BLE MR. JUSTICE P.VENKATARAMA REDDI

For Petitioner (s) Mr.Rajesh Mahale,Adv.

For Respondent (s) Mr.MN Krishnamani,Sr.Adv.

Mr.Siby Sebastian,Adv.

Mr. M.T. George,Adv.

UPON hearing counsel the Court made the following

O R D E R

Exemption allowed.

Both the special leave petitions are disposed of by staying the operation of the order impugned before the High Court, subject to the petitioners' depositing the entire sale price as offered and accepted by the respondent No.1 in the High Court within four weeks from date. In the event, the amount is so deposited within the aforesaid period there will be an order of status-quo. There will be an unconditional order of status-quo for four weeks from date. If the deposit is made the interim order will continue to operate until the disposal of the appeal by the High Court and the sale in favour of the successful bidder will be subject to the outcome of the appeal before the High Court.

The special leave petitions are accordingly disposed of .

The application for impleadment is dismissed.

(USHA BHARDWAJ)
P.S. TO REGISTRAR

(MADHU SAXENA)
COURT MASTER