

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

RECORD OF PROCEEDINGS

I.A. No0. 2 In CIVIL APPEAL NO(s). 6708 OF 2008

CORPORATION BANK

Appellant (s)

VERSUS

M/S SARASWATI ABHARANSALA & ANR.
(for clarification and office report))

Respondent(s)

Date: 08/11/2010 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ALTAMAS KABIR
HON'BLE MR. JUSTICE CYRIAC JOSEPH

For Appellant(s) Mr. Praveen Jain,Adv.
Mr. T.s. Rao,Adv.
Mr. Mukesh Kumar,Adv. For
M/S. M.V. Kini & Associates,Adv.

For Respondent(s) Mr. Sreegesh M.K.,Adv.
No.1/applicant: Mr. K.R. Sasiprabhu,Adv.
Mr. R. Sathish ,Adv

UPON hearing counsel the Court made the following
O R D E R

Although., a prayer was made on behalf of the State of Kerala for adjournment of the matter to enable it to file a counter affidavit to I.A. No. 2 in C.A. No. 670/08, praying for clarification of the order passed by this court on 7th October, 2009, having regard to the nature of the facts involved, learned counsel's prayer for adjournment was not entertained.

I.A. No. 2 was, thereafter, taken up for disposal.

Learned counsel appearing in support of the application submitted that in the order dated 19th November, 2008, passed by this court, a direction has been given to the State of Kerala to refund the excess amount of tax collected with interest at the rate of 10%

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per annum to the applicant herein at an early date, and not later than four months from the date of communication of the order. It was further ordered that if the amount was not paid within the period prescribed, the outstanding amount would carry interest at the rate of 15% per annum. The principle amount has admittedly been paid.

In the application for clarification, the applicant has prayed for interest at the rate of 10% payable at least from 19th January, 2000, when a demand was made for refund of the balance amount held up by the State. Having heard learned counsel for the respective parties and in particular the State of Kerala, we are inclined to accept the prayer made on behalf of the applicant and direct that the interest would be payable from 19th January, 2000, till the date of the payment thereof.

The application is disposed of accordingly.

(Ganga Thakur)
PS to Registrar

(Juginder Kaur)
Court Master