

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

RECORD OF PROCEEDINGS

IA 3/2007 in CIVIL APPEAL NO. 415 OF 2007

TATA POWER COMPANY LTD.

Appellant (s)

VERSUS

RELIANCE ENERGY LTD.& ORS.

Respondent(s)

(for stay and office report)

Date: 07/02/2007 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.P. SINGH

HON'BLE MR. JUSTICE H.S. BEDI

For Appellant(s)

Mr. Iqbal Chagla, Sr. Adv.

Mr. D. Khambatta, Sr. adv.

Mr. Shrikant Doijode, Adv.

Mr. R.N. Karanjawala, Adv.

Mr. Prag Kabadia, Adv.

Ms. Ruby Singh Ahuja, Adv.

Ms. Pragya Singh Baghel, Adv.

Mrs Manik Karanjawala,Adv.

For Respondent(s)

Mr. K.K. Venugopal, Sr. adv.

Mr. J.J. Bhatt, Sr. adv.

Ms. Anjali Chandurkar, Adv.

Mr. Syed Naqvi, Adv.

Ms. Smieetaa Inna, Adv.

Mr. Rajesh Kumar,Adv.

UPON hearing counsel the Court made the following

O R D E R

We have heard counsel for the parties at length on the question of

interim

relief to be granted in this appeal.

Having considered all aspects of the matter, we direct that there shall be

stay of the impugned order of the Appellate Tribunal subject to the condition that the

appellant shall furnish a bank guarantee in the sum of Rs. 227 crores and, in

addition, deposit a sum of Rs.227 crores with the Registrar General of this Court

which may be withdrawn by respondent No. 1 subject to their giving an undertaking

to this Court that in the event of this appeal being decided against them, wholly or in

part, the amount as may be found refundable by them shall be refunded to the

appellant without demur together with interest as may be determined by this Court.

The appellant shall furnish a fresh bank guarantee in the sum of Rs.227

crores in favour of the Registrar General of this Court. The bank guarantee shall be

furnished within a period of three weeks from today. Within the same period the

amount of Rs.227 crores shall also be deposited.

The application stands disposed of.

(Ajay Kr. Jain)
(Vijay Dhawan)

Court Master
Court Master