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ITEM NO.11

COURT NO.6

SECTION XIA

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 (C) No(s). 4513/2012
(Arising out of impugned final judgment and order dated 28/10/2011
in WPC No. 19729/2010 passed by the High Court Of Orissa At
Cuttack)

ORISSA STATE FINANCIAL CORPN. AND ANR Petitioner(s)

VERSUS

BALDEV JEW POWERLOOMS WEAV.CO.SOC.& ANR. Respondent(s)

(interim relief and office report)

Date : 12/04/2017 This petition was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE KURIAN JOSEPH

HON'BLE MRS. JUSTICE R. BANUMATHI

For Petitioner(s) Mr. Shubhranshu Padhi, Adv.

Mr. Gursimraj Dhillon, Adv.

Mr. Nirnimesh Dube, Adv.

For Respondent(s) Mr. Suchit Mohanty, Adv.

Mr. Anupam Lal Das, Adv.

Ms. Amrita Panda, Adv.

Ms. Supriya Juneja, Adv.

UPON hearing counsel the Court made the following

O R D E R

Ms. Amrita Panda, learned counsel for the auction purchaser,
on specific instruction, submits that the auction purchaser is
not interested in getting the property transferred as per the
auction and that they fully support the Judgment of the High
Court. Mr. Suchit Mohanty, learned counsel appearing for the
Official Liquidator, submits that according to the information
available with the Official Liquidator, the property is likely
to fetch more than Rs. 2 Crores.

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Mr. Shubhranshu Padhi, learned counsel appearing for the
Orissa State Financial Corporation, submits that the auction
already conducted by the Corporation is after following the due
process. However, having regard to the view already taken by
the Court, without prejudice to the contentions available to the
parties, we direct the Official Liquidator to take steps for an
auction sale of the property on 'as-is-where-is' physical
condition. The steps, as above, shall be taken and concluded
within a period of eight weeks. The report on the auction
conducted and the result thereof shall be submitted to this
Court within another two weeks.

Post on 04.07.2017.

(Jayant Kumar Arora)

Court Master (Renu Diwan)

Assistant Registrar