

R
C.A.No. 1786-1787 OF 2001

ITEM No.36

Court No. 8

SECTION XII
A/N MATTER

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

Civil Appeal.No.1786-1787/2001

TSAVLIRIS SALVAGE (INTERNATIONAL) LTD.

Appellant (s)

VERSUS

COMPASS SHIPPING & TRADING (P) LTD. &ANR

Respondent (s)

(With prayer for interim relief and Office Report)
With

SLP(C)No.5209/2001

Date : 11/05/2001 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE M.B. SHAH
HON'BLE MR. JUSTICE Y.K. SABHARWAL

For Appellant (s)
in appeals and for
rr in SLP:

Dr.A.M. Singhvi,Sr.Adv.,
Mr.G.K. Banerjee,Adv.,
Mr.R.N. Karanjawala,Adv.,
Ms.Ruby Singh Ahuja,Adv.,
Mrs.Manik Karanjawala,Adv.

in SLP 5209/2001:
and for rr in
appeals:

Mr.C.A. Sundaram,Sr.Adv.,
Mr.P.B. Suresh,Adv.,
Mr.Vipin Nair,Adv.for
M/s.Temple Law Firm

For Respondent (s)

Mr.K. Ramamoorthy,Sr.Adv.,
Mr.K.M.K. Nair,Adv.,
Mr.S.Vasudevan,Adv.,
Mr.Abdul Qudoose,Adv.

Mr.A.K. Ganguli,Sr.Adv.,
Ms.S.Mandal,Adv.,
Ms.Varsha Choudhary,Adv.for
M/s Fox Mandal & Co.

Mr.Kailash Vasdev,Sr.Adv.,
Mr.Sanjay K.Shandilya,Adv.,
Mrs.V.D.Khanna,Adv.

UPON hearing counsel the Court made the following

O R D E R

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SLP(c) 5209/2001. Heard the learned counsel@@
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for the parties.

Pending hearing and disposal of this SLP as well as the connected appeals and without prejudice to the rights and contentions of the parties and considering the dispute involved in the matter and the fact that the petitioner has already deposited 9 lac 75 thousand US Dollars before the Madras High Court for the purchase of the vessel in dispute, petitioner is permitted to take the possession of the vessel and sail the vessel on furnishing an unconditional, unqualified bank guarantee in favour of and to the satisfaction of the Registrar General of the Supreme Court of India for a sum of 2 lacs US Dollars by the Standard Chartered Bank as suggested by the petitioner or any nationalised bank within two weeks from today. If any undertaking is required, it would be open for the Registrar General to take the same. On furnishing the bank guarantee before this Court, arrest of vessel by the Madras as well as the Andhra Pradesh Courts would stand lifted. Before sailing the vessel learned counsel appearing for the petitioner undertakes that the petitioner would pay all the port charges.

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(Vijay Kumar Sharma)
Court Master

(K.K. Chadha)
Court Master

Copy of the order may be given today itself.