

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)...../2011  
CC 3049/2011

(From the judgement and order dated 27.08.2010, 29.10.2010 and 21.01.2011 passed in CM No. 2568-LPA of 2010, LPA 142/2010 in LPA No. 1120/2010 respectively of the HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH)

M/S PML INDUSTRIES LTD. Petitioner(s)

VERSUS

ASSET RECONSTRUCTION COMPANY AND ORS Respondent(s)

IA No.1 (With appln(s) for c/delay in filing SLP and office report)

WITH  
SLP(C) NO. 15556-15558 of 2011  
(With appln. for exemption from filing c/c of the impugned judgment, prayer for interim relief and office report)

Date: 02/08/2011 These Petitions were called on for hearing today.

CORAM :  
HON'BLE MR. JUSTICE AFTAB ALAM  
HON'BLE MR. JUSTICE R.M. LODHA

For Petitioner(s)  
Mr. M.L. Varma, Sr. Adv.  
Mr. S.K. Verma, Adv.  
Mr. Atul Kumar, Adv.  
Mr. Sanjay Tyagi, Adv.  
Mr. R.K. Srivastava, Adv.

For Respondent(s)  
R-1 Mr. Ranjit Kumar, Sr. Adv.  
Mr. Prateek Jalan, Adv.  
Mr. Hemant Sharma, Adv.  
Mr. Adab Singh Kapoor, Adv.

R-2 Mr. R.F. Nariman, Solicitor General  
Mr. Prateek Jalan, Adv.  
Mr. Hemant Sharma, Adv.  
Mr. Adab Singh Kapoor, Adv.

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

Delay condoned.

On hearing Mr. M.L. Varma, learned senior advocate appearing for the petitioner, Mr. Solicitor General appearing for the State Bank of Hyderabad and Mr. Ranjit Kumar, learned senior advocate appearing for respondent No.1, these special leave petitions are disposed of with the following directions:

In case the petitioner deposits a sum of `19 crores before the Punjab and Haryana High Court within two months

from today, it's writ petition, being CWP No. 10312/2010, shall stand revived and shall be heard and disposed of in accordance with law. But, if the petitioner fails to deposit the aforesaid amount within two months from today, in that event, the special leave petitions shall stand dismissed without further reference to the Court and CWP No. 10312/2010 shall remain dismissed in terms of the order dated May 27, 2011.

It needs to be clarified that the deposit of '19

crores by the petitioner would be in addition to the deposit of '5 crores earlier and '8.25 crores in pursuance of the direction of this Court in the order dated June 06, 2011 passed in one of the cases in hand (Special Leave Petition (C) Nos. 15556-15558/2011). The total deposit would, thus, come to '32.25 crores, which would be in compliance with the order of the High Court dated August 27, 2010 in LPA No. 142/2010 and in that event, as directed above, the aforementioned writ petition would stand revived, notwithstanding the order of the Division Bench of the High Court dated April 21, 2011 (in the same LPA) and

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the consequent order of deemed dismissal passed by the learned Single Judge on May 27, 2011 in CWP No. 10312/2010.

It is made clear that the period of two months allowed to the petitioner for making the deposit of '19

crores is final and no petition for extension of time on any ground whatsoever will be entertained by the Court.

Respondent No.1 shall be free to withdraw the amount of '8.25 crores deposited by the petitioner in this Court in pursuance of the order dated June 20, 2011.

The deposit of '19 crores by the petitioner in terms of this order and the withdrawal of '8.25 crores by respondent No.1 shall abide by the final order passed by the learned Single Judge in the aforesaid writ petition.

This order substitutes the order dated April 21, 2011 passed by the Division Bench of the Punjab & Haryana High Court in LPA No. 142/2010.

The special leave petitions are disposed of.

(N.S.K. Kamesh)  
Court Master

(S.S.R. Krishna)  
Court Master