

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

RECORD OF PROCEEDINGS

I.A.No.3/2005 in

Petition(s) for Special Leave to Appeal (Civil) No(s).2034/2005

(From the judgement and order dated 10/12/2004 in CA No. 1338/2004 in

CP No.8/1981 of The HIGH COURT OF KERALA AT ERNAKULAM)

SUDARSAN TRADING CO. LTD.

Petitioner(s)

VERSUS

OFFICIAL LIQUIDATOR & ANR.

Respondent(s)

(For directions)

WITH

I.A.No.1 in S.L.P.(C) No.4498 of 2005

(For directions)(With office report)

Date: 08/08/2005 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE Y.K. SABHARWAL

HON'BLE MR. JUSTICE G.P. MATHUR

For Petitioner(s)

in SLP 2034/05:

Mr. K.K. Venugopal, Sr.Adv.

Mr. Fazlin Anam, Adv.

Mr. E.M.S. Anam,Adv.

in SLP 4498/05:

Mr. L.N. Rao, Sr.Adv.

Mr. K.P. Dandapani, Adv.

Mr. Fazlin Anam, Adv.

Mr. E.M.S. Anam, Adv.

For Respondent(s) Mr. Romy Chacko, Adv.

Mr. Veeranjanyulu K.L.N.V., Adv.

UPON hearing counsel the Court made the following

O R D E R

I.A.No.1 in S.L.P.(C) No.4498/2005:

At this stage we are not going into the amount which may be payable by the company in respect of which order of winding up was made and kept in abeyance in the

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year 1982. Even according to the company, as of now, over Rupees Ten Crores are

payable though, according to the Official Liquidator, the amount payable is much more.

The High Court by the impugned judgment has directed revival of the order by virtue of which the company was ordered to be wound up. For the present, as requested by

Mr.L.N.Rao, learned senior counsel, we direct the company to deposit within one week a

sum of Rupees Two Crores with Justice Padmanabhan, former Judge of the High Court

of Madras and Additional Director appointed by the Kerala High Court for the

company in liquidation, and another sum of Rupees Two Crores within a period of two months from today. A report shall be filed by Justice Padmanabhan as to the present

liability, within a period of two months.

List the petition after two months.

The orders dated 24th January, 2005 and 11th April, 2005 would continue till the next date of hearing.

In respect of the branches which have already been taken over by the Official Liquidator, a report shall be filed along with the report above-directed.

I.A.No.3 in S.L.P.(C) No.2034/2005:

In view of the aforesaid, for the present, we stay the directions of the High

Court in regard to the holding company, namely, Sudarshan Trading Co. Ltd.

List the petition after two months.

(N. Annapurna)

Court Master

(V.P.Tyagi)

Court Master