

:
SLP(C)No. 11669-11671 OF 1997
ITEM No.4

Court No. 9

SECTION XII
A/N MATTER

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

Petition(s) for Special Leave to Appeal (Civil) No.11669-11671/1997
(From the judgement and order dated 25/09/1996 in OSA 184/96
to 186/96 of The HIGH COURT OF MADRAS)

P RAMANATHAN

Petitioner (s)

VERSUS

M/S.NATIONAL SMALL INDS CORPN LTD

Respondent (s)

(With Appln(s). for stay & office report)
(For Final Disposal)
With

SLP(C)No.6336/1999

Date : 25/07/2001 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SYED SHAH MOHAMMED QUADRI
HON'BLE MR. JUSTICE S.N. PHUKAN

For Petitioner (s) M/s.V.Sridhar Reddy,Abhijit Sengupta,Advs.

M/s A.Laskar,RD Upadhyay,Advs.

For Respondent (s) M/s Sanat Kumar,Sanjay Sharma,Advs.
Mr. S. Ravindra Bhat.,Adv.

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

.....L....I.....T.....T.....T.....T.....T.....J.....J
.SP2

Having heard the learned counsel for the parties, we consider it just and appropriate on the facts and in the circumstances of the case, to dispose of the Special Leave Petitions with the following directions:-

On the petitioner's depositing Rs.1 lakh (rupees one lakh only) within a period of three months from today the respondent shall hand over the machinery which are in its possession within two weeks of the payment. Thereafter, the balance of the amount shall be paid in 10 equal instalments. The first instalment shall be deposited after one month of the deposit of the said sum of rupees one lakh. In the event of default of payment of rupees

2

one lakh within the said period or in payment of any one of the instalments it would be open to the respondent to seize the machinery again and sell them in accordance with law. The petitioner shall give an undertaking in this Court that in the event of handing over of machinery he will not dispose of the same till the balance of the amount is paid off by him.

.SP1

[Naresh Kumar]
Court Master

[S. Malkani]
Court Master