

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.3112/1998@@
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ANZ GRINDLAYS BANK LTD. Appellant (s)

VERSUS

NATIONAL HOUSING BANK Respondent (s)
(FOR DIRECTIONS)

Date : 11/12/2001 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.N. KIRPAL
HON'BLE MR. JUSTICE K.G. BALAKRISHNAN
HON'BLE MR. JUSTICE BRIJESH KUMAR

For Appellant (s) Mr. K.K. Venugopal, Sr. Adv.
Mr. Jaideep Gupta, Adv.
Ms. Ekta Kapil, Adv.
Ms.B. Vijaya Lakshmi Menon, Adv.

For Respondent (s) Mr. K. Parasaran, Sr. Adv.
Mr. Aspi Chinoy, Sr. Adv.
Mr. Pradeep Ranjan Tiwari, Adv.
Mr. Kuldeep S. Parihar, Adv.
Mr. H.S. Parihar, Adv.

UPON hearing counsel the Court made the following
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Counsel for the parties have drawn our attention to the fact that some discussion has taken place between them with a view to resolve the dispute amicably. There are some differences with regard to the amount which should be paid to the appellant and the respondent out of a sum of Rs. 1645 crores which will be the sum available for distribution on the maturity of the fixed deposit. After some discussion in Court, a figure which appears to be reasonable for arriving at an amicable settlement is that out of the aforesaid sum of Rs. 1645 crores, ANZ Grindlays Bank Limited gets Rs. 620 crores and National Housing Bank

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gets Rs. 1025 crores. These amounts are more than that which went out of the coffers of the parties and this sum would include an interest element at the rate of 2.5 per cent for the appellant-Bank and slightly above that, that is to say about 2.9 per cent, in the case of the respondent-Bank.

To come up for further orders on 14th December,

