

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).5214/2011

(From the judgment and order dated 14/01/2011 in WP No.257/2011 of the HIGH COURT OF DELHI AT N. DELHI)

STATE BANK OF BIKANER & JAIPUR

Petitioner(s)

VERSUS

ICICI BANK LTD.& ORS.

Respondent(s)

(With appln(s) for substituted service, permission to place addl. documents on record, permission to file rejoinder affidavit and office report)
(For final disposal)

Date: 16/04/2012 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE AFTAB ALAM
HON'BLE MRS. JUSTICE RANJANA PRAKASH DESAI

For Petitioner(s) Mr. Harin P. Raval, ASG
Mr. A.K. Sangal, Adv.
Mr. D.P. Mohanty, Adv.
Mr. Anil Kumar Sangal, Adv.

For Respondent(s) Mr. Gopal Subramaniam, Sr. Adv.
Mr. Naveen Chawla, Adv.
Mr. Mayank Bughani, Adv.
Mr. T. Mahipal, Adv.
Mr. Saurabh Mishra, Adv.

Mr. Ravindra Kumar, Adv

UPON hearing counsel the Court made the following
ORDER

On hearing Mr. Harin P. Raval, learned Additional Solicitor General appearing for the State Bank of Bikaner & Jaipur, and Mr. Gopal Subramaniam, learned senior counsel appearing for the ICICI Bank Ltd., respondent no.1, we find that there is one very limited issue that needs some clarification.

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The petitioner in its letter of lien dated September 27, 1994 addressed to the Manager of Bank of Madura, later taken over by the ICICI Bank Ltd. (Respondent No.1) had stated as follows:-

"...do hereby confirm to hold on lien on the issue proceeds collected, in your favour up to an amount of Rs.450 lakhs"
(emphasis added)

According to the petitioner, the subscription amount collected by it was

Rs.316.61 lakhs. There is no other material to controvert the figure of collection given by the petitioner Bank. That being the position, in our view, the lien of the petitioner Bank shall remain confined to the total subscription amount collected by the Bank, that is to say Rs.316.61 lakhs and the decrees of the courts below shall be worked out on that basis.

Subject to the aforesaid clarification, the special leave petition is dismissed.

Interim stay granted vide order dated April 18, 2011 stands vacated.

(Neetu Khajuria)
Sr.P.A.

(Sneh Bala Mehra)
Court Master