

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) No(s).4583/2006

(From the judgement and order dated 20/02/2006 in WP No. 43/2006 and dated 22.2.2006 in MCA N O.

119/2006 in W.P. No. 43 of 2006 of the HIGH COURT OF BOMBAY AT Goa)

THE GOA STATE COOP.BANK LTD.

Petitioner(s)

VERSUS

LAXMAN LADU RAUT & ORS.

Respondent(s)

(With appln(s) for exemption from filing c/c of the impugned Judgment and prayer for interim relief))

Date: 20/03/2006 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.B. SINHA

HON'BLE MR. JUSTICE P.K. BALASUBRAMANYAN

For Petitioner(s)

Mr. Soli J. Sorabjee, Sr. Adv.

Mr. Nikhil M.Sakhardande, Adv.

Mr.Siddarath Bhatnagar, Adv.

Mrs V.D. Khanna,Adv.

For Respondent(s)

Mr. H.N.Salve, Sr. Adv.

Mr. V.Madhukar, Adv.

Ms.Sadhna Sandhu, Adv.

Ms. Hemantika Wahi,Adv.

Ms. Pinky Behra, Adv.

UPON hearing counsel the Court made the following

O R D E R

Having heard learned senior counsel appearing for the parties, we modify the order passed by the High Court by directing that the Board of Directors of the petitioner-Bank should be permitted to carry out the business in terms of its Bye-laws and other Statutes applicable to it subject to the following conditions:

1. That the Board of Directors shall not take any policy decision, till the disposal of the writ petition pending before the High Court.

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2. That the Board of Directors shall not write off any loan without the express leave of the High Court.

3. During pendency of the writ petition no transfer of staff would take place.

We would request the High Court to consider the desirability of disposing of the writ petition as expeditiously as possible.

With the aforementioned observations the special leave petition is disposed of.

(Meenu Sethi)

Court Master

(Pushap Lata Bhardwaj)

Court Master