

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 in

Petition(s) for Special Leave to Appeal (Civil) No(s).6489/2005

(From the judgement and order dated 01/02/2005 in WP No.257/2005

of The HIGH COURT OF BOMBAY)

KAILASH JOGANI

Petitioner(s)

VERSUS

SMALL INDUSTRIES DEV. BANK OF INDIA

Respondent(s)

(For vacation of the stay order dated 18/3/2005 and office report)

Date: 18/08/2006 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.N. AGRAWAL

HON'BLE MR. JUSTICE P.P. NAOLEKAR

For Petitioner(s)

Ms. Mamta Rani,Adv.

Mr. Ashutosh Verma,Adv.

Ms. Naresh Bakshi,Adv.

Mr. Pramod B. Agarwala,Adv.

For Respondent(s)

Mr. S.B. Sanyal,Sr.Adv.

Mr. Sarvesh Bisaria,Adv.

Ms. Nidhi,Adv.

UPON hearing counsel the Court made the following

O R D E R

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d
respondent-Bank

It appears that after the order was passed by this Court on 18th
March, 2005, the case was adjourned on one ground or the other
petitioner was enjoying the stay. On the last occasion, when it was pointed
out by the learned counsel appearing on behalf of the
that unnecessarily matter is

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being prolonged and dues of the Bank are not being realised, we passed an
order directing the counsel for the petitioner to obtain instructions whether
his client is ready to deposit 25 per cent of the amount covered by notice
dated 12th November, 2003. We directed that the interim order passed by
this Court on 18th March, 2005, 30th March, 2005 and 9th May, 2005 shall
continue till 18th August, 2006, i.e., today.

Today when the matter was taken up, learned counsel appearing
on behalf of the petitioner is not in a position to tell us as to whether
his
client is ready to deposit 25 per cent of the amount covered by notice dated
12th November, 2003. He wanted time to file an affidavit. We do not find

any justification in further continuance of stay. Accordingly, we direct that the interim orders passed by this Court on the said dates stand vacated.

I.A. No.3 is, accordingly, disposed of. It is made clear that the respondent-Bank shall proceed in the matter in accordance with law in spite of the fact that the special leave petition is pending before this Court.

Two weeks' time, as prayed for, is allowed to learned counsel for the petitioner to file an affidavit stating how much amount has been deposited and whether his client is ready to deposit 25 per cent of the amount covered by notice dated 12th November, 2003.

List this matter on 1st September, 2006.

[Alka Dudeja]
Court Master

[Om Prakash]
Court Master