

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(s). 8015 OF 2003

M/S. TRANS ASIA TUBES & INDUST.LTD.&ANR. Appellant (s)

VERSUS

OFFICIAL LIQUIDATOR OF HC OFJ&K AT JAMMU Respondent(s)

(With appln(s) for directions and with office report)

Date: 11/02/2013 This Appeal was called on for hearing today.

CORAM :

HON'BLE DR. JUSTICE B.S. CHAUHAN
HON'BLE MR. JUSTICE V. GOPALA GOWDA

For Appellant(s) Mr. P.S. Patwalia, Sr. Adv.

Mr. Rahul Sharma, Adv.
Mr. Shashank Raj, Adv.
Mr. P.N. Puri, Adv.

For Respondent(s)

Mr. P.P. Malhotra, ASG
Mr. Gaurav Sharma, Adv.
Mr. Rupesh Kumar, Adv.
Ms. Sushma Suri, Adv.
Mr. Shreekant N. Terdal, Adv.

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

We have heard Mr. P.S. Patwalia, learned counsel for the appellants and Mr. P.P. Malhotra, learned ASG for the respondents. A chart has been produced and figures have been given therein. Both the sides have agreed and it is evident that out of the total liability of more than 15 crores, the appellant has already discharged more than 50% thereof. However, the liability of 7.32 crores is still pending. It is suggested by the learned counsel for the appellants that the appeal may be kept pending and that the matter may be referred to the BIFR to examine whether it is viable at this stage to revive the industry, or to get a better proposal for its revival. We accept the proposal in view of the chart produced which has been made a part of the record. The matter is hereby referred to the BIFR for re-consideration in view of the facts referred to hereinabove. The BIFR may pass an appropriate order and send the same to this Court within a period of 8 weeks.

List this matter after 12 weeks.

In the meanwhile, the Official Liquidator, if so advised, may file affidavit.

	(DEEPAK MANSUKHANI)		(M.S. NEGI)	
	Court Master		Court Master	