

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

LISTED ON : 27.09.2013
COURT NO : 12
ITEM No. : 02

INTERLOCUTORY APPLICATION NO. 3

(Application for Direction)

IN

CIVIL APPEAL NO. 8015 OF 2003

M/s Trans Asia Tubes & Indust. Ltd. Anr ...Appellants

Versus

Official Liquidator of HC of J & K at Jammu ..Respondent

OFFICE REPORT

The application for direction above mentioned was listed before the Hon'ble Court on 13th August, 2012 when he was pleased to pass the following Order:-

"Adjourned. List the appeal for final disposal on 10th October, 2012 (non-miscellaneous day)."

Hence the application alongwith main matter was listed before the Hon'ble Court on 22nd January, 2013 when the Court was pleased to pass the following Order:

"This appeal is preferred against the impugned judgment and order dated 24.9.1999 passed by the High Court of Jammu & Kashmir in L.P.A.(Civil)No.15 of 1998. The matter has a chequered history as it has gone to Board for Industrial and Financial Reconstruction ("BIFR") and then to Appellate Authority for Industrial and Financial Reconstruction ("AAIFR") and then to the learned Single Judge who has passed the order for winding up of the company. As the matter has been referred to the High Court under Section 20 of the Sick Industrial Corporation (Special Provisions) Act, 1985 (for short "SICA"), the special appeal has also been dismissed and hence this appeal.

Mr. P.S. Patwalia, learned senior counsel appearing for the appellant has made a statement before us that most of the liabilities have already been settled and there are very few which remain and the appellant is willing to settle them also in a close proximity of time, and therefore, there is no occasion for winding up the company.

In pursuance of the High Court order, the Official Liquidator has taken over, thus the appellant is not in a position to run the industry for the time being but the appellant assures that all the liabilities will be sorted out and settled with the persons concerned.

Mr. P.P. Malhotra, learned Additional Solicitor General appearing for the Official Liquidator may take instructions and reply to the offer made by Mr. Patwalia within a period of two weeks.

List after two weeks."

Thereafter the matter was listed before the Hon'ble Court from time to time and listed on 10th May, 2013 when the Court was pleased to pass the following Order:.

"Let the Board for Industrial and Financial Reconstruction (BIFR) proceed and take a final decision on the issue of revival.

It is made clear that the pendency of this petition or the earlier orders passed by the Authorities will not come in the way of BIFR to decide the application for revival.

List the matter immediately after the receipt of the report of BIFR."

It is submitted that report of Board for Industrial and Financial Reconstruction (BIFR) has been received vide their letter dated 2nd July, 2013. Copy of the same is included in the paper books.

It is further submitted that Ms. Sushma Suri, Advocate has on 02.08.2013 filed Affidavit on behalf of Sole Respondent after serving its copy on the other side. Copy of the same is circulated herewith for kind perusal of the Hon'ble Court.

The Application was mentioned before the Hon'ble Court on 05th September, 2013 when the Court was pleased to pass the following Order:-

"List on 17th September, 2013."

Service of show cause notice is complete.

The application above mentioned is listed before the Hon'ble Court with this Office Report.

Dated this the 27th day of September, 2013

ASSISTANT REGISTRAR

Copy to : Mr. P.N. Puri, Advocate
Mr. S.N. Terdal, Advocate
Ms. Sushma Suri, Advocate

s

ASSISTANT REGISTRAR

