

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.6861/2000

(From the judgement and order dated 17/02/2000 in CC 23/00  
of The HIGH COURT OF CALCUTTA)

UNION OF INDIA

Petitioner (s)

VERSUS

SIKKIM BANK LTD. &amp; ORS.

Respondent (s)

(With prayer for interim relief and office report)  
( For Final Disposal )  
WithW.P.(C) No.119/2001  
[PRAMOD MALHOTRA & ORS. VS. UNION OF INDIA & ORS.]  
(With office report)T.C.(C) No.28/2000  
[NORTH EAST FINANCE CORPORATION AND ANR. VS. UNION OF INDIA AND ORS.]T.C.(C) No.32/2000  
[SIKKIM BANK LTD. & ORS. VS. UNION OF INDIA & ORS.]  
(With appln. for directions and discharge of advocate on record)T.C.(C) No.33/2000  
[SIKKIM BANK LTD. & ORS. VS. UNION OF INDIA & ORS.]  
(With appln for directions)W.P.(C) No.577/2000  
[RABUTA UNION CO-OP. BANK LTD. & ANR. VS. UNION OF INDIA & ORS.]  
(With appln.(s) for interim relief, directions, impleading party and office report)W.P.(C) No.578/2000  
[SHIKSHAK SAHAKARI BANK LTD. & ANR. VS. UNION OF INDIA & ORS.]  
(With appln. for interim relief, directions and impleading party)W.P.(C) No.579/2000  
[OSAMANABAD JANATA SAHAKARI BANK LTD. & ANR. VS. UNION OF INDIA & ORS.]  
(With appln. for interim relief and directions)T.P.(C) No.583/2000  
[APEX CO-OP BANK. U.B., MAHARASHTRA & GOA & ANR. VS. UNION OF INDIA & ORS.]  
(With appln. for stay)

Date : 16/09/2003 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE M.B. SHAH  
HON'BLE DR. JUSTICE AR. LAKSHMANAN

For Petitioner (s)

in SLP 6861/00Mr. Mukul Rohtagi, ASG.  
Mr. Saurabh Kirpal, Adv.  
Mr. Nikhil Sakhardande, Adv.  
Mr. S. Wasim A. Qadri, Adv.  
Mr. P. Parmeswaran, Adv.

in TC 28/00Mr. K.N. Bhat, Sr. Adv.  
Mr. H.S. Parihar, Adv.  
Mr. Kuldeep S. Parihar, Adv.

in TC 32/00 & 33/00Mr. Parijat Sinha, Adv.(NP)

in WP 577, 578, 579/00  
& TP 583/00Mr. G.L. Sanghi, Sr. Adv.  
Mr. Narendra M. Sharma, Adv.  
Mr. Rajesh Prasad Singh, Adv.

in WP 119/01Mr. Rakesh Dwivedi, Sr. Adv.  
Mr. Prashant Kumar, Adv.  
Mr. Manu Beri, Adv.

For Respondent (s)  
in SLP 6861/00NEMO

in TC 28/00  
For Union of IndiaMr. Mukul Rohtagi, ASG.  
Mr. Saurabh Kirpal, Adv.  
Mr. Nikhil Sakhardande, Adv.  
Mr. S. Wasim A. Qadri, Adv.  
Ms. Sushma Suri, Adv.

For Union Bank of IndiaMr. O.P. Gaggar, Adv.

in TC 32/00  
Ms. Shipra Ghose, Adv. (NP)

For Union of IndiaMr. Mukul Rohtagi, ASG.  
Mr. Saurabh Kirpal, Adv.  
Mr. Nikhil Sakhardande, Adv.  
Mr. S. Wasim A. Qadri, Adv.  
Mr. P. Parmeswaran, Adv.

For Reserve Bank of IndiaMr. K.N. Bhat, Sr. Adv.  
Mr. H.S. Parihar, Adv.  
Mr. Kuldeep S. Parihar, Adv.

in TC 33/00  
For Union of IndiaMr. Mukul Rohtagi, ASG.  
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Mr. Nikhil Sakhardande, Adv.  
Mr. S. Wasim A. Qadri, Adv.  
Ms. Sushma Suri, Adv.

Ms. Shipra Ghose, Adv.(NP)

in WP 577/00  
For Reserve Bank of India Mr. K.N. Bhat, Sr. Adv.  
Mr. H.S. Parihar, Adv.  
Mr. Kuldeep S. Parihar, Adv.

For Union Bank of IndiaMr. O.P. Gaggar, Adv.

Mr. Partijat Sinha, Adv. (NP)

Mr. Ranjan Mukherjee, Adv. (NP)

in WP 578/00

For Reserve Bank of India Mr. K.N. Bhat, Sr. Adv.  
Mr. H.S. Parihar, Adv.  
Mr. Kuldeep S. Parihar, Adv.

Mr. Partijat Sinha, Adv. (NP)

Mr. Ranjan Mukherjee, Adv. (NP)

For Union of India Mr. Mukul Rohtagi, ASG.  
Mr. Saurabh Kirpal, Adv.  
Mr. Nikhil Sakhardande, Adv.  
Mr. S. Wasim A. Qadri, Adv.  
Ms. Sushma Suri, Adv.

For Union Bank of India Mr. O.P. Gaggar, Adv.

in WP 579/00

For Reserve Bank of India Mr. K.N. Bhat, Sr. Adv.  
Mr. H.S. Parihar, Adv.  
Mr. Kuldeep S. Parihar, Adv.

For Union of India Mr. Mukul Rohtagi, ASG.  
Mr. Saurabh Kirpal, Adv.  
Mr. Nikhil Sakhardande, Adv.  
Mr. S. Wasim A. Qadri, Adv.  
Ms. Sushma Suri, Adv.

For Union Bank of India Mr. O.P. Gaggar, Adv.

in TP 583/00

For Reserve Bank of India Mr. K.N. Bhat, Sr. Adv.  
Mr. H.S. Parihar, Adv.  
Mr. Kuldeep S. Parihar, Adv.

For Union Bank of India Mr. O.P. Gaggar, Adv.

in WP 119/01

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Mr. Kuldeep S. Parihar, Adv.

For Union Bank of India Mr. O.P. Gaggar, Adv.

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

Heard the learned counsel for the parties.

Issue fresh notice to the General Manager, Union Bank of India, Bombay to be personally present in Court on the next date of hearing i.e. 23rd September, 2003 after verifying all relevant facts.

In the meantime, learned counsel for the Union of India has agreed that the concerned officers would verify:

(1) What was the amount due and payable by the debtors to the Sikkim Bank Limited as on 21st December, 1999?  
(2) What steps have been taken for recovery of the said amount?

(3) Names of those Directors who have siphoned off the amount - whether criminal/civil action is

s taken, if not why ?

(4) If the Bank was having immovable properties, what was the exact valuation on the date of amalgamation i.e. 21st December, 1999?

Learned senior counsel for one of the petitioners states that at the time of amalgamation valuation of the immovable assets of the Bank was not properly made.  
Stand over to 23rd September, 2003.

KALYANI

(JANKI BHATIA)

COURT MASTER

NOTE :

COPY OF THE ORDER BE GIVEN TODAY.