

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).4194/2007

(From the judgement and order dated 12/02/2007 & order dated 23/02/2007 in Misc.Appln.No.185/2006 in Misc.Appeal No.116/2006 in O.A.No.277/2000 (Jaipur) of the Debts Recovery Appellate Tribunal, Delhi)

PRATAP RAJASTHAN COPPER FOIL.& LAM.LTD.

Petitioner(s)

VERSUS

RIYA GARMENTS (P) LTD.& ORS.

Respondent(s)

(With prayer for interim relief and office report)
(FOR FINAL DISPOSAL)

WITH SLP(C) NO. 5689 of 2007

(With appln.(s) for permission to place addl. documents on record and exemption from filing O.T. and recalling the Court's order and permission to file additional affidavit and office report)
(FOR FINAL DISPOSAL) (FOR DIRECTIONS)

Date: 01/02/2008 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.H. KAPADIA
HON'BLE MR. JUSTICE B. SUDERSHAN REDDY

For Petitioner(s) Mr. Sudhir Gupta, Adv.
Mr. Amarjit Singh Bedi, Adv.

for petr. in 4194 & Mr. A.D.N. Rao, Adv.
RR.in 5689/07 Ms. Rita Ku.Gupta, Adv.

For Respondent(s) Mr. K.K.Venugopal, Sr. Adv.
Mr. Sudhir Gupta, Adv.
Ms. Hina Rizvi, Adv.
Mr. Syed Shahid Hussain Rizvi, Adv.

Mr. Ram Jethmalani, Sr. Adv.
Mr. Mukul Rohtagi, Sr. Adv.
Mr. Ankur Chawla, Adv.
Mr. Jayant Mohan, Adv.
Mr. Rahul Pratap, Adv.
Mr. Bansuri Swraj, Adv.
Mr. Joyeeta Banerjee, Adv.
Mr. Rajdeep Banerjee, Adv.
Mr. R.N. Karanjawala, Adv.
Mrs. Manik Karanjawala, Adv.

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UPON hearing counsel the Court made the following
ORDER

Vide order dated 26.4.2007, this Court inter alia called for
the Valuer's report in respect of the Scheduled property. It was

clarified that Report to be submitted shall have two Schedules indicating the value as on 24.5.2006 and as on 30.4.2007. We expected the contesting parties to submit before us common name of the Valuer. However, they have failed to do so.

One of the contesting parties before us has given us the name of the valuer, namely, Hardicon Ltd. The other contesting party has given us the name of the valuer as Jones Lang Lasalle Meghraj.

The valuers will give us their respective reports in a sealed cover to this Court within six weeks from today.

We direct the contesting parties to forward our order dated 26.4.2007 to the concerned Valuers at the earliest.

We need to clarify at this stage that these reports of the valuers are being called for in order to satisfy the judicial conscience of this Court regarding the exact market value of the scheduled property on the relevant dates mentioned herein above.

All contentions on both sides on merits are kept open (including the question of valuation and the points mentioned in our above Order dated 26.4.2007).

List these matters on 25.3.2008 for directions.

(Suman Wadhwa)
Court Master Court Master

(Madhu Saxena)