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SLP(C)No. 17139 OF 1995

ITEM No.5

Court No. 4

SECTION XIV

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.17139/1995

(From the judgement and order dated 13/02/1995 in 265/94  
of The ADDITIONAL COMMISSIONER, BHOPAL GAS VICTI)

VINEDALE DISTILLERIES & ORS.

Petitioner (s)

VERSUS

SATISH KUMAR AGARWAL & ORS.

Respondent (s)

(With Appln(s). for exemption from filing c/c of the impugned Judgment  
and Office Report for Direction)

With

SLP(C)No.9533/1995  
(Office Report for Directions)

With

SLP(C)No.10679-10680/1995

(With Appln.(s) for stay and exemption from filing c/c of the  
impugned Judgement and O/R for Directions]

Date : 18/11/2003 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE N. SANTOSH HEGDE  
HON'BLE MR. JUSTICE B.P. SINGH

For Petitioner (s) Ms. Bina Gupta, Adv.

Ms. Rekha Palli, Adv.

In SLP No.9533/95 Mr. E.C. Agrawala, Adv.

For Respondent (s) Mr. E.C. Agrawala, Adv.

In SLP No.9533/95 Ms. Bina Gupta, Adv.  
& SLP Nos.10679-80/95

Mr. Dushyant A. Dave, Sr. Adv.  
Mr. S. Udaya Kumar Sagar, Adv.  
Ms. Bina Madhavan, Adv.  
Mr. Prasanth P., Adv.  
M/s. Lawyer's Knit & Co.

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

The SLPs are disposed of in terms of the signed order.

(Prem Prakash) (N.K.Gandhi)  
COURT MASTER AR-cum-PS

[Signed order is placed on the file]

IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION  
SPECIAL LEAVE PETITION(C) NO.17139 OF 1995

Vinedale Distilleries & Ors. ... Appellant (s)

versus

Satish Kumar Agarwal & Ors....Respondent (s)

[With SLP(C) Nos.9533, 10679-10680/1995]

O R D E R

These Special Leave Petitions are filed against an interlocutory order made by the Appellate Bench of the Delhi High Court as an interim arrangement. One of the petitioner herein, namely, Aggarwal Group, was entrusted with the management of the suit company as an agent of the Court (Receiver). The said Bench also directed the Aggarwal Group to furnish a security to the extent of Rs.2 crores by way of bank guarantee. Being aggrieved by the said order of the Appellate Bench of the Delhi High Court directing to furnish the bank guarantee of Rs.2 crores, Aggarwal Group has preferred one of the Special Leave Petitions mentioned hereinabove. Being aggrieved by the order of the said bench, entrusting the management of the company to the Aggarwal Group, the Sanman Group, one of the plaintiffs in the original suit has preferred the connected Special Leave Petition. The third Special Leave Petition is filed by another group which supports Sanman Group challenging the order entrusting the management to Aggarwal Group. This Court while entertaining the Special Leave Petitions by as an ad interim measure modified the order of the Appellate Bench of the High Court by directing the Aggarwal Group to furnish a bank guarantee to the extent of Rs.25 lakhs

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and further furnish security to the satisfaction of the High Court of Delhi to the extent of Rs.1.50 crores.

This matter has been pending in this Court for over eight years now and we do not think that at this stage it is appropriate to interfere with the said arrangement made by the High Court as modified by this Court.

However, we must notice that even though the interim order of this Court directing the Aggarwal Group to furnish the modified security was made as far as back eight years ago, we are told that the High Court has not yet passed any order either to accept or reject the said security. By the inaction of the High Court, the order of this Court has been made ineffective. Therefore, we direct the High Court to consider the security given by the Aggarwal Group and pass reasoned order either accepting it or reject it within three months from the receipt of the order.

The learned counsel appearing for the Sanman Group contended that after taking over the management, the Aggarwal Group is mismanaging the company by not calling the statutorily required general body meetings as also misappropriating the assets of the Company. This is a grievance which should be made before the High Court. The same cannot be entertained in these proceedings.

We also notice that there is an application filed as I.A.6 by one Sri Anil Kumar Aggarwal seeking impleadment which impleadment is already allowed by this Court. His grievance is that the Aggarwal Group which is entrusted with the management company is excluding him from the management, even though he

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also belongs to the same group and is a Director of the Company. We think this complaint of Sri Anil Aggarwal also should be made before the Trial Court and cannot be raised in these Special Leave Petitions arising out of the interlocutory application. With the abovesaid observations these Special Leave Petitions are disposed of.

.....J.  
[N.Santosh Hegde]

.....J.  
[B.P.Singh]

New Delhi,  
November 18, 2003.