

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). 2108 OF 2004

K.J. DENNIS

Appellant (s)

VERSUS

OFFICIAL LIQUIDATOR, KERALA & ORS.

Respondent(s)

(With office report)

WITH

Civil Appeal NO. 2109-2110 of 2004(With office report)

Civil Appeal NO. 7303 of 2005 (With prayer for interim relief)

Date: 28/02/2007 These Appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.P. SINGH

HON'BLE MR. JUSTICE H.S. BEDI

For Appellant(s)

Mr. L. Nageshwara Rao, Sr.Adv.

Mr. Fazlin Anam, Adv.

Mr. E.M.S. Anam,Adv.

Mr. Pramod Swarup, Adv.

Mr. Ameet Singh, Adv.

Ms. Pareena Swarup, Adv.

Mr. Bharat Ram, Adv.

Mr. Romy Chacko, Adv.

For Respondent(s)

Mr. T.L.V. Iyer, Sr. Adv.

Mr. Krishnan Nandakumar, Adv.

Mr. M.T. George, Adv.

Mr. T.G. Narayanan Nair,Adv.

Mr. Romy Chacko ,Adv

Mr. C.A. Sundaram, Sr. Adv.

Mr. M.G. Ramachandran, Adv.

Ms. Shivangi, Adv.

Ms. Hemantika Wahi, Adv.

UPON hearing counsel the Court made the following

O R D E R

We have heard counsel for the parties and we feel that this is pre-eminently

a fit case where the parties must make an effort to work out an amicable settlement.

Balancing the equities as they arise in the present case would be a delicate task, and

whichever way we decide this case the losing party may feel that justice has been

denied to it. At the same time, we cannot lose sight of the fact that the appellants

have made huge investments as claimed by them, and only the interest component on

such investment may create a huge liability as against the

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appellant. On the other hand if the industry starts functioning, perhaps the

Electricity Board will also stand to gain. We have no doubt that instead of litigating,

if the parties could have settled the dispute, both would have benefited to a great

extent. It may be advisable for the parties to discuss the matter and after applying the

give and take formula agree to recovery of the amount in installments, if possible. We

notice that the original liability of the appellant in Civil Appeal No. 2108/2004 was

Rs. 33 lakhs which with addition of interest may now be a much larger sum. We

therefore, adjourn this matter by three weeks to enable the parties to negotiate a

settlement. The appellant in each of these appeals shall forthwith make a written

offer to the respondent Electricity Board so that on the basis of such offer further

discussions may take place.

Put up these appeals after three weeks.

(Ajay Kr. Jain)
ushri Ram)

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Court Master
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