

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(s).10578/2012

(From the judgement and order dated 21/02/2012 in APO No. 115/2010 of The  
HIGH COURT OF CALCUTTA)

CAPRICORN OILS LIMITED & ORS.

Petitioner(s)

VERSUS

RATAN MOHAN SARDA & ORS.

Respondent(s)

(With appln(s) for directions, permission to file rejoinder affidavit,  
impleadment, permission to file additional documents, exemption from filing  
O.T. and prayer for interim relief and office report )

WITH SLP(C) NO. 10732 of 2012

(With appln.(s) for permission to file additional documents and with prayer  
for interim relief and office report)

CONMT.PET.(C) NO. 122 of 2013

(With office report)

Date: 06/12/2013 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SURINDER SINGH NIJJAR  
HON'BLE MR. JUSTICE FAKKIR MOHAMED IBRAHIM KALIFULLA

For Petitioner(s)

Mr. Amar Dave, Adv.  
Ms. Malvika Lal, Adv.  
Mr. Mahesh Agarwal, Adv.  
Mr. Rishi Agrawala, Adv.  
Mr. E.C. Agrawala, Adv.  
Mr. Ankur Saigal, Adv.

For Respondent(s)

Mr. Shyam Divan, Sr.Adv.  
Mr. Vikas Mehta, Adv.  
Mr. Nar Hari Singh, Adv.

For the applicant Mr. Pradeep Dewan, Sr.Adv.  
Canara Bank Mr. Prashant Mehra, Adv.  
Mr. Pramod B. Agarwala, Adv.

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

It is stated by Mr. Shyam Divan, learned senior counsel appearing for the respondent that in terms of the valuation of Ernst and Young, the consideration for the shares will be paid over to the petitioners within six weeks.

Let the share certificates be deposited with the Registrar of this Court by the SLP petitioner.

We are still of the opinion that the parties ought to reach a working arrangement by negotiation with the Bank. For that purpose, the matters are adjourned to 7th January, 2014. By then, we hope that the Sardas' will be able to persuade the Bank to accept either the personal/corporate guarantee or any other alternative that nmjmay be proposed by the Bank.

We make it clear that the Bank is at liberty to take its own decision keeping in mind the commercial interest.

(Sukhbir Paul Kaur)  
Court Master

(Indu Bala Kapur)  
Court Master