

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

I.A.No.1 In & Petition(s) for Special Leave to Appeal (Civil)...../2005

CC 5185/2005

(From the judgement and order dated 15/04/2005 in Writ Petition No. 246
0/2005 of The HIGH

COURT OF BOMBAY)

M/S.ASSET RECON.COMPANY(INDIA) LTD.

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

(for permission to file SLP and with prayer for interim relief))

Date: 12/05/2005 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.P. SINGH

HON'BLE MR. JUSTICE ARUN KUMAR

For Petitioner(s)

Mr. H.N. Salve, Sr. Adv.

Ms. Rashi Malhotra, Adv.

Mr. Sanjay Mishra, Adv.

Mr. Dhru Dewan, Adv.

for M/S Suresh A. Shroff & Co.,Adv.

For Respondent(s)

Mr.G.E. Vahanvati,S.G.

Mr. P. Parmeswaran,Adv.

UPON hearing counsel the Court made the following

O R D E R

We have heard counsel for the parties.

Having heard counsel for the parties, we feel that it will be in the public interest if the

Government is able to take a quick decision in the matter. The urgency is all the more pressing for

the reason, as we are informed, that for the maintenance of the works itself a sum of about Rs.95

lakhs has to incur per month. Learned Solicitor General states that the Government intends to deal

with the matter comprehensively so that there may be no difficulties in future. There is need to

decide and finalises the matters as quickly as possible keeping in view the commercial angle and

also having regard to the interest of the local investors, and the foreign investment which may come

in.

We expect that by the time this matter comes up before us next, the matter will be

settled and finalised.

Put up immediately after re-opening.

We do hope and expect that having regard to the pendency of the matter in this Court,

in matters pending before other authorities/courts, no order will be passed which may tend to

disturb or delay the process of settlement.

Dhawan)

(Sheetal Dhingra)

(Vijay

Court Master

Court Master