

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). 6397 of 2002

M/s. PML Industries Ltd., Chandigarh & Anr.

Appellant (s)

VERSUS

Board for Industrial & Financial Reconstruction & Ors.

Respondent(s)

(With appl(s) for vacating stay and impleadment and directions with office report)

Date: 12/01/2006 This mater was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ASHOK BHAN
HON'BLE MR. JUSTICE S.H. KAPADIA

For Appellant(s) Mr. M.L. Verma, Sr. Adv.
Mr. Rohan Thawani, Adv.
Mr. Prashant Kumar, Adv.

For Respondent(s) Mr. K.V. Vishwanathan, Av.
For R-3 Mr. Suman Jyoti Khaitan, Adv.
Mr.P.S. Sudheer, Adv.
Mr. Rishi Maheshwari, Adv.
Ms.Shally Bhasin Maheshwari, Adv.
Ms. Anne Mathew, Adv.
Ms. Divya Vijain, Adv.
Mr. Narender K. Verma, Adv.

For R-6 Mr. R.K. Dixit, Adv.
Mr. S.C. Gupta, Adv.
Mr. Chander Shekhar Ashri, Adv.

For R-8 Mr. Balraj Dewan, Adv.
Mr. Jawahar Chawla, Adv.

For Arcil/ICICI Mr. Rajiv Shakhder, Sr. Adv.
Ms. T.P. Hariprasad, Adv.
Mr. Prashanthi Prasad, Adv.

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

Counsel for the appellants states that the offer of One Time Settlement

Scheme (OTS), which was valid up to the 31st of December, 2005, has failed.

Pursuant to the previous order of this Court dated 6th of December, 2005, the appellants have deposited the sum of Rupees one crore with the Registrar General of this Court. He further submits that the appellants have a ready investor, who is prepared to invest in the company for its revival, and would submit broad contours of the scheme for our perusal with an advance copy to the counsel for the respondents.

Adjourned to 14th of February, 2006.

Copy of the proposed scheme be handed over to the counsel opposite on or before the 7th of February, 2006.

Since a scheme is being presented, the sum of Rs. one crore deposited by the appellants is not being released presently and the same will be considered on the next date of hearing.

(J.S. Rawat)

AR-cum-PS

(Kanwal Singh)

Court Master