

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

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 office report)

Date: 22/11/2005 This matter 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. Joseph Pookkatt, Adv.

Mr. Prashant Kumar, Adv.

For Respondent(s) Mr. C.A. Sundaram, Sr. Adv.

For R-3 Ms. Shally Bhasin Maheshwari, Adv.

Mr. P.S. Sudheer, Adv.

Mr. Suman Jyoti Khaitan, Adv.

For R-6

Mr. S.L. Gupta, Adv.

Mr. R.K. Dixit, Adv.

Mr. Chander Shekhar Ashri, Adv.

For R-8

Mr. Balraj Dewan, Adv.

Mr. Jawahar Chawla, Adv.

UPON hearing counsel the Court made the following

O R D E R

We have proposed to Mr. Verma, the learned Senior Counsel appearing for the appellants, that the present Management may continue in Office for some time and during that period the appellants should settle the dispute with their creditors, failing which the order passed by the Board for Industrial and Financial Reconstruction (BIFR) would come into operation. He seeks and is granted a week's time to get instructions on this count. In case he fails to get a positive response to the above suggestion, then we shall proceed with the case without any further adjournment and decide the dispute on merit. Mr. Verma is also directed to produce the balance-sheets, Income-tax Returns and Assessment Orders, if any, for the past two years on the next date of hearing.

To come up on 29th of November, 2005 as part-heard.

(J.S. Rawat)

(Kanwal Singh)

