

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.2936 OF 2000

Punjab & Sind Banking Co. Ltd., New DelhiAppellant

versus

M/s. Chandra Estate Ltd. & Ors.Respondents

O R D E R

Heard learned counsel for all parties in extenso. We have perused the entire pleadings and the impugned judgment dated 20.5.1999 of the Delhi High Court and also order of the Debt Recovery Tribunal, Delhi.

In our opinion, M/s. Chandra Estate Ltd., the respondent no.1 herein, is not a necessary and proper party for the effectual and proper adjudication of the issues raised in the application filed by the Punjab & Sind Bank before the Debt Recovery Tribunal,

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Delhi. This apart, the suit filed by the Bank has already been decided and the decree has been passed in favour of the Bank.

The application to implead had been filed before the Tribunal after the disposal of the suit. It is stated by the learned counsel for the

first respondent that M/s. Tej Properties Pvt. Ltd.. respondent no.2
herein, has entered into agreement for sale of the mortgaged
properties with respondent no.1 herein. If that is so, it is for the
respondent no.1 to pursue the same in accordance with law. It is
also stated that respondent no.1 has also filed Suit for specific
performance and the suit is pending. Therefore, it is for the first
respondent to pursue the said remedy before the appropriate
forum. We also make it clear that any finding and observation
made by the Court and the Debt Recovery Tribunal with respect
to the agreement entered into between respondent no.1 and
respondent no.2 will not adversely affect the rights and
contentions of either party.

The impugned judgment and order dated 20.5.1999 of the

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High Court of Delhi impugned in this appeal is set aside. The Civil
Appeal stands allowed with no orders as to costs.

.....J.

(Dr. AR. LAKSHMANAN)

.....J.

(A.K. MATHUR)

New Delhi,

September 19, 2006

ITEM NO.108

COURT NO.9

SECTION XIV

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). 2936 OF 2000

PUNJAB & SIND BANKING CO., NEW DELHI

Appellant (s)

VERSUS

M/S CHANDRA ESTATE LTD. & ORS.

Respondent(s)

(With office report)

Date: 19/09/2006 This Appeal was called on for hearing today.

CORAM :

HON'BLE Dr. JUSTICE AR. LAKSHMANAN

HON'BLE MR. JUSTICE A.K. MATHUR

For Appellant(s)

Mrs. Rashi Malhotra, Adv.

Ms. Mishi, Adv.

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

For Respondent(s)

Mr. Narendra Sharma, Adv.

Mr. Nitin Dayal, Adv.

Mr. Anil Kumar Tandale,Adv.

(For respondent no.1)

Mr. K.N. Bhatt, Sr. Adv.

Ms. Madhurima Tatia, Adv.

Mr. Indra Makwana ,Adv

UPON hearing counsel the Court made the following

O R D E R

Heard learned counsel for all the parties.

The Civil Appeal is allowed with no orders as to costs in terms of the

Signed Order placed on the file.

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(A.D. Sharma)

(Phoolan Wati Arora)

Court Master

Court Master

(Signed order is placed on the file)