ITEM NO.3 COURT NO.3 SECTION XII

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) No(s).10018-10019/2009

(From the judgement and order dated 30/01/2009 in CRP No. 3581/2008 & CRP No. 3582/2008 of The HIGH COURT OF MADRAS)

STATE BANK OF INDIA & ORS. Petitioner(s)

VERSUS

M/S P.R.P.EXPORTS Respondent(s)

(With office report)

Date: 06/05/2011 These Petitions were called on for hearing today.

CORAM :
HON'BLE MR. JUSTICE R.V. RAVEENDRAN
HON'BLE MR. JUSTICE A.K. PATNAIK

For Petitioner(s) Mr. Shyam divan,Sr.Adv.
Mr. Sanjay Kapur,Adv.
Mr. Abhishek Nanda,Adv.
Mr. Abhishek Kumar,Adv.
Ms. Ashmi Mohan,Adv.

For Respondent(s) Mr. Dhruv Mehta,Sr.Adv.
Mr. Sanjay Jha,Adv.
Mr. Braj Kishore Mishra,Adv.
Mr. T.M. Papiah,Adv.
Mr. S. Dhayaleswaran,Adv.
Ms. Aparna Jha,Adv.

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

It is hereby made clear that the order of status quo by the Civil Court will not come in the way of petitioners having recourse to any of the remedy legally available to it.

2

Learned counsel for the respondent submit that respondent is willing to furnish a bank guarantee for the amount due to the bank against release of the securities. It is open to the respondent to make that offer to the bank it is the bank to consider it as it deems fit in accordance with the rules.

List in August, 2011 for final disposal.

(O.P. Sharma)
Court Master

(M.S.Negi)
Court Master