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SLP(C)No. 10768-10769 OF 2000
ITEM No.29

Court No. 2

SECTION XIV
A/N MATTER

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

Petition(s) for Special Leave to Appeal (Civil) No.10768-10769/2000

(From the judgement and order dated 07/07/2000 in FAO 265& 266/97
of The HIGH COURT OF DELHI AT N. DELHI)

M/S SPECTRUM TECHNOLOGIES, USA

Petitioner (s)

VERSUS

SPECTRUM POWER GENERATION CO. LTD. & ORS

Respondent (s)

(With prayer for interim relief and office report)
(With Appln(s). for exemption from filing c/c and strike off the applicant/respondent No. 18
and intervention/impleadment on behalf of I.D.B.I. and deletion of respondent Nos. 16-18 from
the array of parties and directions on behalf of petitioner and and modification of order date
d 24.07.2000 and directions under Section 151 C.P.C. on behalf of IDBI and directions)IA NOS.
23-24 (For directions)
(Along with paper books of SLP @ 1713/2000 for reference)
With

SLP(C)No.10306-10308/2001

[SPECTRUM TECHNOLOGIES USA INC. VS. SPECTRUM POWER GENERATION CO. LTD. & ORS.]

(With appln. for exemption from filing better copies of annexures and permission to place addl
. documents on record and with prayer for interim relief)

SLP(C)No.11483-11485/2002

[SPECTRUM TECHNOLOGIES, USA INC. VS. JAYA FOOD INDUSTRIES PVT. LTD. & ORS.]

(With appln. for exemption from filing c/c of the impugned judgment and with prayer for intermi
m relief)

SLP(C)No.19193/2001

[SPECTRUM TECHNOLOGIES, USA INC. VS. JAYA FOOD INDUSTRIES PVT. LTD. & ORS.]

(With appln. for exemption from filing c/c of the impugned judgment, permission to place addl.
documents on record and with prayer for interim relief)

Date : 21/07/2003 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE M.B. SHAH
HON'BLE DR. JUSTICE AR. LAKSHMANAN

For Petitioner (s)
in all SLPSMr. Kapil Sibal, Sr. Adv.
Mr. Gopal Jain, Adv.
Ms. Bina Gupta, Adv.
Ms. Vanita Bhargava, Adv.
Ms. rakhi Ray, Adv.

For Respondent (s)
in all SLPsMr. P. Chidambaram, Sr. Adv.
Mr. Soli Cooper, Adv.
Mr. Mohan Rao, Adv.
Mr. Manu Nair, Adv.
Mr. Sunil Dogra, Adv.

For M/s Suresh A. Shroff & Co., Advs.

For RR No. 3 Mr. Narinder Verma, Adv.
Mr. Vishal Gupta, Adv.
Er. Anil Kumar Mittal, Adv. Mr. Prashant Bhushan, Adv.

in SLP 10768-10769/00
For RR Nos. 14, 16 & 17 Mr. Davinder Singh, Adv.
For M/s J.B. Dadachanji & Co., Advs.

For RR No. 18 Mr. Neil Hidreth, Adv.
Ms. Shiraz Contractor Patodia, Adv.

Mr. Iqbal Chagla, Sr. Adv.
Ms. Indu Malhotra, Adv.
Mr. Dheeraj Nair, Adv.
Ms. Pooja Chandra, Adv.

Ms. Ruby Singh Ahuja, Adv.

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

Heard learned counsel for the parties.

Mr. P. Chidambaram, learned senior counsel appearing on behalf of the Company states that:

- (a) Within a period of 15 days from today Company would issue equity shares to the financial institutions on the basis of the amount due and payable as per the Company's record and as mentioned in their counter affidavit dated 21st July, 2003;
- (b) Notice of Annual General Meeting would also be given to the financial institutions to whom equity shares are or could be issued; and
- (c) Except the Directors of the financial institutions, all other Directors would vacate the office as Directors on the date of Annual General Meeting and would offer them for re-election.

The allotment of shares to the financial institutions will be without prejudice to the contentions of the financial institutions to sort out that they are entitled to a larger amount than what is stated in the counter affidavit.
IA Nos. 23-24 are disposed of, accordingly.
List on 15th September, 2003.

KALYANI (JANKI BHATIA)
COURT MASTER