

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(s).12280-12281/2005

(From the judgement and order dated 25/02/2005 in CRP(NPD) No.154/2005
& CRP No.155/2005 of the HIGH COURT OF MADRAS)

M/S. SIVAMATHI ARCADES & ESTATES & ANR.

Petitioner(s)

VERSUS

M/S. INDIAN BANK & ORS.

Respondent(s)

(With application for exemption from filing c/c of the impugned
Judgment and with prayer for interim relief)

Date: 06/06/2005 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE P. VENKATARAMA REDDI

HON'BLE MR. JUSTICE ARIJIT PASAYAT

(VACATION BENCH)

For Petitioner(s)Mr. Raju Ramachandran, Sr.Adv.

Mr. S. Muralidhar,Adv.

Mr. K.S. Viswanathan,Adv.

Mr. S. Gopala Krishnan,Adv.

For Respondent(s)Mr. Shanti Bhushan, Sr.Adv.

Mr. Himanshu Munshi,Adv.

UPON hearing counsel the Court made the following

O R D E R

Issue notice.

The order of the Debt Recovery Appellate Tribunal is stayed subject to the condition of the petitioners paying to the respondent-Bank, within two months, a sum of Rs.10 crores, in addition to Rs.2 crores for which Bank Draft has been handed over today by the counsel for the petitioners to the counsel for the respondent-Bank. This is without prejudice to the respective contentions of the parties.

Counsel for the respondents requests for and is granted four weeks' time for filing counter affidavit and two weeks thereafter is granted for filing rejoinder, if any.

List the matter after two months.

(A.S. BISHT)

(PUSHAP LATA BHARDWAJ)

COURT MASTER

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