

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

I.A. No. 5 in Civil Appeal No.4594/1998

M/S. PRINCE RUBBER & PLASTICS

Appellant (s)

VERSUS

M/S. REMINGTON RAND OF INDIA LTD.  
( For directions )

Respondent (s)

Date : 08/05/2003 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA  
HON'BLE MR. JUSTICE B.N. AGRAWAL

For Appellant (s) Mr. Salman Khurshid, Sr.Adv.  
Mr. Rakesh K.Khanna, Adv.  
Mrs.Rashmi Khanna, Adv.  
Mr. Surya Kant,Adv.

For Respondent (s) Mr. Sanjoy Kumar Ghosh, Adv.  
Mr. Avijit Bhattacharjee,Adv.

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

.....L.....I.....T.....T.....T.....T.....T.....J.  
.SP2

We are told that the Company is in liquidation. The Official Liquidator appears before us and states that possession of this property has not been taken as the secured creditors/banks have not put the Official Liquidator in funds. It is stated that the Company Court has permitted the Official Liquidator not to take possession by an order dated 26th November, 2001.

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In our view, the appropriate course for the petitioners would be to apply to the Company Court for release of the property. It is clarified that if such an application is made, the Company Court will decide the same on its own merits without being influenced by any observation made in the impugned judgment.

I.A. stands disposed of accordingly.

.SP1

(K.K. Chawla)  
Court Master

(Jasbir Singh)  
Court Master