

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). 41 OF 1998

M/S.VEDSONS ENGINEERS (P) LTD

Appellant (s)

VERSUS

P N B

Respondent(s)

(With appln(s) for directions, intervention and office report)

Date: 26/04/2006 This Appeal was called on for hearing today.

CORAM :

HON'BLE DR. JUSTICE AR. LAKSHMANAN

HON'BLE MR. JUSTICE R.V. RAVEENDRAN

For Appellant(s)

Mr. Uday Lalit, Sr.Adv.

Mr. Ranjan Lohan, Adv.

Mr. Ashok Mathur, Adv.

For Respondent(s)

Mr. Dhruv Mehta, Adv.

Mr. Harsh Vardhan Jha, Adv.

Mr. Yashraj Singh Deora, Adv.

Mr. S.K. Mehta, Adv.

Mr. Ravindra Kumar, Adv.

Mr. Narender Yadav, Adv.

Mr. Ramesh Kumar, Adv.

Mr. Mushtaq Ahmad, Adv.

Mr. Sandeep Bhalla, Adv.

(for the intervenors)

UPON hearing counsel the Court made the following

O R D E R

Heard both the sides.

Mr. U.U. Lalit, learned Senior Counsel represents that pursuant order

dated 4.4.2006 active steps are being taken to mobilise the funds and for that

purpose he seeks further time to place the memo of settlement before this Court.

Mr. Dhruv Mehta, learned counsel appearing for the respondent - Bank cannot have any objection for adjourning the matter for the said purpose. As per the proposed

settlement, the appellant has agreed to pay Rs.2.95 crores. Since further time is

asked for to comply with the order dated 4.4.2006, the appellant is liable to pay

interest

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till the entire amount of Rs.2.95 crores is paid to the respondent - Bank. It is also

stated that a sum Rs.45 lakhs is already in deposit with the Bank, which has already

been appropriated by the Bank. So the interest will be payable only on (Rs.2.95

crores - Rs. 45 lakhs i.e.) Rs.2.5 crores.

List this matter on 18th July, 2006.

(A.D. Sharma)

Court Master

(Phoolan Wati Arora)

Court Master