

ITEM NO.104

COURT NO.10

SECTION IV

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 and intervention and intervention and with office report)

Date: 21/03/2006 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ARUN KUMAR

HON'BLE MR. JUSTICE R.V. RAVEENDRAN

For Appellant(s)

Mr.Uday U.Lalit, Sr.Adv.

Mr.Rajan Lochan, Adv.

Mr. Ashok Mathur,Adv.

For Respondent(s)/

Intervenor

Mr.Dhruv Mehta, Adv.

Mr.Harshvardhan Jha, Adv.

Mr.Yashraj Singh Deora, Adv.

Mr. S.K. Mehta,Adv.

Mr. Ravindra Kumar,Adv.

Mr.Deepak Prakash, Adv.

Mr.Narendra Yadav, Adv.

Mr.Mushtaq Ahmad, Adv.

Mr.Sandeep Bhalla, Adv.

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UPON hearing counsel the Court made the following

O R D E R

In pursuance of Order dt.13.12.2005, the Official Liquidator has as filed two Valuation

Reports. The same are taken on record.

The appellant-company has challenged the winding up order passed against it way of

present appeal. During the course of hearing of the appeal, the learned senior counsel appearing

for the appellant has made an offer regarding payment of dues of the respondent-bank at whose

instance the winding up order has passed against the appellant. The proposal is that the appellant

will pay an amount of Rs.2.92 crores for clearing all dues of the respondent-bank in respect of the

account of the appellant as also the account of the sister concern known as Vedsons Steel & Wires

(Pvt.) Ltd. According to the learned counsel for the appellant, this amount is the actual amount

which the respondent claims to be due against the appellant and the sister concern inclusive of

interest as well as other charges of the respondent. Mr.Dhruv Mehta, learned counsel appearing

on behalf of the respondent-bank requests for time to seek instructions. The matter is adjourned by

two weeks. During this period, the parties should discuss the matter for an amicable settlement

across the table and the efforts should be made to find out if any settlement is possible.

(Satish K. Yadav)

Court Master

(Phoolan Wati Arora)

Court Master