

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).10173/2011

(From the judgement and order dated 23/12/2010 in WP No.17544/2007 of the HIGH COURT OF KARNATAKA AT BANGALORE)

CENTRAL BANK OF INDIA

Petitioner(s)

VERSUS

C. L. VIMALA & ORS.

Respondent(s)

(With appln(s) for directions, modification, extension of time, permission to file rejoinder affidavit and prayer for interim relief)

WITH  
SLP(C) NO. 14188-14190 of 2011  
(With appln. for directions, prayer for interim relief and office report)

Date: 05/05/2014      These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE K.S. RADHAKRISHNAN  
HON'BLE MR. JUSTICE VIKRAMAJIT SEN

Counsel for the parties

Mr. P.H. Parekh, Sr. Adv.  
  
Mr. Jaideep Gupta, Sr. Adv.  
Mr. Dinesh Mathur, Adv.  
Ms. Jyoti Dastidar, Adv.  
for M/s. Dua Associates  
  
Mr. Dhruv Mehta, Sr. Adv.  
Mr. Pratik Malik, Adv.  
Mr. Vinay Tripathi, Adv.  
  
Mr. Naresh Kumar, Adv.  
  
Mr. B. Sridhar, Adv.

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

Mr. Jaideep Gupta, learned senior counsel appearing for the Bank, submitted that an amount of ` 77,70,324 is due to the bank from respondent No.1 as on April 25, 2014.

Mr. Dhruv Mehta, learned senior counsel appearing for respondent No.1, has submitted that the amount will be paid to the Bank within six weeks so as to stop the interest @ 16% p.a. from accumulating further, without prejudice to their rights in the special leave petition, subject to final adjudication of the matter.

The bank can withdraw the sum of ` 50 lakhs, along with interest, deposited by respondent No.1 in this Court.

Mr. P.H. Parekh, learned senior counsel appearing for the auction purchaser, strongly objected to this

arrangement saying that he has already paid the entire amount to the Bank. If that be so, this Court will take note of the submission when the matter is finally disposed of.

We make it clear that by this arrangement, no equity can be claimed by first respondent. This interim arrangement is only subject to the final outcome of the SLP and subject to all the contentions to be raised by the parties.

Put up on August 12, 2014.

(N.S.K. Kamesh)  
Court Master

(Renuka Sadana)  
Court Master