

(OUT-TODAY)

ITEM NO.49

Court No.8

SECTION XVI

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

Petition(s) for Special Leave to Appeal (Civil) No(s).16430/2013

(From the judgment and order dated 12/04/2013 in AST No. 321/2013. dated 16/04/2013 in AST No. 321/2012 OF THE HIGH COURT OF CALCUTTA)

M/S KONARK INFRASTRUCTURE LTD.

Petitioner(s)

VERSUS

M/S MEP INFRASTRUCTURE DEV.PVT.LTD.& ORS
(With office report)

Respondent(s)

Date: 03/05/2013 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE T.S. THAKUR
HON'BLE MR. JUSTICE SUDHANSU JYOTI MUKHOPADHAYA

For Petitioner(s) Mr. C.A.Sundram, Sr. Adv.
Mr. Ranjit Kumar, Sr. Adv.
Mr. P.V.Shetty, Sr. Adv.
Mr. Anip Sachthey, Adv.
Mr. Mohit Paul, Adv.
MS. Shagun Matta, Adv.
Mr. Saakaar Sardana, Adv.
Mr. D.K.Rustagi, Adv.

For Respondent(s) MR. Gopal Subramaniam, Sr. Adv.
Mr. R.F.Nariman, Sr. Adv.
Mr. Mukul Rohtagi, Sr. Adv.
Dr. Abhishek Manu Singhvi, Sr. Adv.
Mr. Nishit Agrawal, Adv.
Mr. Mohd. Waquas, Adv.
Mr. Tapeshe Kumar Singh, Adv.

Mr. K.K.Venugopal, Sr. Adv.
Mr. Abhijit Sengupta, Adv.
Mr. D.Banerjee, Adv.
Mr. Faisal M., Adv.
Ms. Sampa Sengupta, Adv.
Mr. Anand, adv.

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

When the matter came up on 26.04.2013, Mr. C.A

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Sundram, learned senior counsel for the petitioner-company had on instructions unconditionally raised his bid to a total amount of Rs. 250 crores for a period of five years. Today when the matter was taken up once again Mr. Sundram had raised that bid further to Rs. 261 crores for five years.

On behalf of the respondent- MEP Infrastructure Developers Pvt. Ltd a similar bid of Rs. 261 crores was offered by Mr. Gopal Subramaniam, learned senior counsel for the said company. Mr. K.K.Venugopal, learned senior counsel appearing for respondent Nos. 3 to 9 submits that before any further increase in the bid is made by

the two rival claimants and orders regarding acceptance or rejection of the bids is passed by this court, it would be appropriate to direct the petitioner as also the respondent No. 1 to deposit the upfront amount equivalent to 1/5th bid offered by the two parties and cover the balance 4/5th by furnishing a bank guarantee. The amount equivalent to 1/5th of the bids now offered could be deposited before this court by both the parties in the form of a bank draft in favour of Hoogli River Bridge Commissioners. The bank guarantee could similarly be drawn in favour of the said Commissioner. Learned counsel for the petitioner and respondent No. 1 were both agreeable to that suggestion.

In the circumstances, therefore, before we pass any further direction or entertain any further offer from the two parties direct the petitioner-company as also respondent No.-1 company to comply with the above

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requirement namely to deposit 1/5th of the amount now offered by them in the form of a bank draft drawn in the name of Hoogly River Commissioner and provide a bank guarantee for the balance of 4/5th on or before the next date of hearing.

Post on 08.05.2013 along with SLP(C)CC No. 10215 of 2013 filed by Hoogli River Bridge Commissioners at 3.00 P.M.

Interim order to continue till the next date of hearing.

|(Shashi Sareen)
|Court Master

| |(Veena Khara)
| |Court Master

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