

SUPREME COURT OF INDIA  
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).12071-72/2009

(From the judgement and order dated 22/04/2009 in WP No.9158/2008 & WP No. 27695/2007 of The HIGH COURT OF A.P AT HYDERABAD)

BHANU CONSTRUCTION CO.LTD.

Petitioner(s)

VERSUS

RECOVERY OFFICER,DEBT.RECOV.TRIBUL.&ORS.

Respondent(s)

Date: 14/05/2009 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ALTAMAS KABIR  
HON'BLE MR. JUSTICE CYRIAC JOSEPH

For Petitioner(s) Mr. Harish Salve, Sr. Adv.

Mr. D.Rama Krishna Reddy, Adv.  
Mrs. D. Bharathi Reddy, Adv.  
Mr. P.S. Suresh Kumar, Adv.

For Respondent(s)

Mr. Sridhar Potaraju, Adv.

/caveator

Mr. Julius Riamei, Adv.  
Mr. Gaichangpou Gangmei, Adv.

UPON hearing counsel the Court made the following  
ORDER

Although, the petitioner has prayed for ex parte  
stay of all further proceedings in RP 420/01 in OA 460/99,  
pending before the Debts Recovery Tribunal, Hyderabad,

when the matter was taken up, Mr. Harish Salve, learned  
senior counsel, confined his prayer to stay of delivery of

possession of the

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agricultural properties auctioned and described in Item Nos.  
2,3,4,5 and 6 of the Auction Sale Notice made Annexure P1  
to the special leave petitions. As far as Item 1 is concerned, it  
is frankly submitted that the petitioner does not wish to press  
the prayer for stay, as far as the said properties are  
concerned.

Accordingly, Mr. Salve has submitted that the  
petitioner is ready to deposit Rs.22 crores as against the offer  
of Rs.17.88 crores which had been made during the auction.  
Having regard to the said submissions, we direct that  
possession of the said agricultural property be not handed  
over to the Auction Purchasers for a period of three weeks,  
within which period the petitioner shall deposit with the  
Registry of this Court the said amount of Rs.22 crores. In  
default of such deposit, the order shall stand vacated and the

special leave petitions shall stand dismissed. In the event deposit is made, the same is to be invested in short-term Fixed Deposits to be kept renewed until further orders. Thereafter, let notice issue on the special leave petitions. The interim order will also continue until further orders.

(Sheetal Dhingra)  
Court Master

(Juginder Kaur)  
Court Master