

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).15673/2012

(From the judgement and order dated 20/02/2012 in CO No.1543/2011 of The HIGH COURT OF CALCUTTA)

AMITRAJ INVESTMENT PVT.LTD.

Petitioner(s)

VERSUS

DHANALAKSHMI BANK LTD.

Respondent(s)

(With appln(s) for permission to file additional documents and with prayer for interim relief)

Date: 20/07/2012 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ALTAMAS KABIR

HON'BLE MR. JUSTICE J. CHELAMESWAR

For Petitioner(s) Mr. Prabhal Sil, Adv.
Mr. Partha Sil,AOR.For Respondent(s) Ms. Manita Verma, Adv.
Mr. Devashish Bharuka,Adv.UPON hearing counsel the Court made the following
O R D E R

Having heard learned counsel for the parties, we are not inclined to interfere with the order of the High Court impugned in the Special Leave Petition. More so, in view of the fact that another proceeding has been initiated by the Bank before the Debts Recovery Tribunal.

However, out of the total claim which has been made by the Bank with regard to the loan which had been taken by the petitioner, a substantial portion of the amount has either been paid or secured by way of deposit. The Debts Recovery Tribunal shall, in the pending proceedings, give due credit for the amount already paid and proceed to decide the claim of the Bank, after giving such credit.

The petitioner will be at liberty to take such objections, as it may be entitled to before the Debts Recovery Tribunal, in the pending proceedings. Upon a final decision being taken by the Debts Recovery Tribunal, the petitioner will be entitled to pray for return of the title deeds, which have been deposited with the Bank.

The Special Leave Petition is disposed of with the aforesaid observations.

|(Sheetal Dhingra)
|COURT MASTER|(Juginder Kaur)
|Assistant Registrar

