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5. The said offer was given by the respondent-guarantors on 1st February, 2013 and much time has passed thereafter. In the circumstances, looking at the facts of the case, so as to bring an end to the litigation, we direct that a further sum of Rs.2.5 crores (Rupees Two and a Half Crores only) shall be paid by the respondents-guarantors and 50% of the said amount shall be paid before 31st December, 2015 and the remaining amount shall be paid before 31st March, 2016. If the said amount is paid, the impugned order shall stand modified to the above extent. If the afore-stated amount is not paid, it would be open to the appellant-bank to recover the said amount in accordance with law.

6. The impugned judgment is modified in terms of the above order and the civil appeal is disposed of as allowed to the above extent with no order as to costs.

.....J.
[ANIL R. DAVE]

.....J.
[ADARSH KUMAR GOEL]

New Delhi;
18th September, 2015.

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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 (C) No(s).18862/2013

(Arising out of impugned final judgment and order dated 10/04/2013 in OP No.3160/2011 passed by the High Court Of Kerala At Ernakulam)

INDIAN BANK

Petitioner(s)

VERSUS

BASHEER M. PICHA & ANR

Respondent(s)

(With interim relief and office report)

Date : 18/09/2015 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ANIL R. DAVE

HON'BLE MR. JUSTICE ADARSH KUMAR GOEL

For Petitioner(s) Mr. Dhruv Mehta, Sr. Adv.
 Mr. Himanshu Munshi, Adv.
 Mr. Durga Dutt, Adv.

For Respondent(s) Mr. V. Giri, Sr. Adv.
 Mr. C.N. Sree Kumar, Adv.
 Mr. Amit Sharma, Adv.

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

Leave granted.

The appeal is allowed with no order as to costs in terms of non-reportable judgment.

Pending application, if any, stands disposed of.

(Sarita Purohit)
Court Master

(Sneh Bala Mehra)
Assistant Registrar

(Signed Non-reportable judgment is placed on the file)