

ITEM NO.7

COURT NO.5

SECTION XVI

## S U P R E M E C O U R T O F I N D I A

## RECORD OF PROCEEDINGS

CIVIL APPEAL NO(s). 5168 OF 2000

SANCHAYANI SAVINGS INVESTMENT(I) LT.&amp;ORS

Appellant (s)

VERSUS

STATE OF WEST BENGAL &amp; ORS

Respondent(s)

(Reg. : 19th Status Report)

Date: 10/04/2007 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.P. SINGH

HON'BLE MR. JUSTICE H.S. BEDI

For Appellant(s)

Mr. Anoop G. Chowdhry, Sr.Adv.

Ms. June Chowdhry, Sr.Adv.

Mr. Umang Shankar, Adv.

Mr. Ashish Sethi, Adv.

Mr. Ugra Shankar Prasad, Adv.

Mr. Sanjay Bansal, Adv.

Mr. Reepak Kansal, Adv.

Mr. G.K. Bansal, Adv.

For Special Officer: Mr. L. Nageswara Rao, Sr.Adv.  
Mr. C.K. Sasi, Adv.

For RBI Mr. Ramesh Babu M.R., Adv.  
Ms. Manisha Singh, Adv.  
Mr. Srinjoy Banerjee, Adv.

State of M.P. Mr. B.S.Banthia, Adv.

UPON hearing counsel the Court made the following

O R D E R

We have considered the submission of the Special Officer as  
contained in his 19th Status Report regarding payment of the  
first instalment to the depositors out of the fund so far collected by sale  
of property etc. A modified scheme of payments has been submitted  
before us today which is kept on record. The scheme envisages full  
payment of the amount of deposit to persons whose deposits a  
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upto Rs.500/- and 75% to those who have deposited amounts  
ranging between Rs.501/- and Rs.1,000/-. The third category  
consists of persons who have made deposits of Rs.1,001/- and  
above. In the first category there are 95517 depositors while in the

second category there are 95403 depositors. Since the amounts to

be paid to these depositors will be less than Rs.1,000/-, we permit

the Special Officer to send the amounts payable to them by Money

Order on the last given address of the depositor.

So far as the remaining depositors are concerned, those

who will be entitled to receive payment upto Rs.1,000/- shall be

paid the amount by money order, while the remaining depositors

shall be paid by Account Payee Cheques sent under Certificate of

Posting. The cheques issued to the depositors should be payable at

par.

There are 15 depositors who have since died. The total

amount payable to them is Rs.92,116/-. Since the amount is not

much, we permit the Special Officer to fully pay the amount

deposited to the heirs of the depositors on submission of proper

proof of their being heirs of the depositor.

Put up the matters on 9th May, 2007 instead of 2nd May,

2007 as directed earlier.

(Sukhbir Paul Kaur)

Court Master

(Vijay Dhawan)

Court Master