

ITEM NO.1

COURT NO.3

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.&ORS

Appellant (s)

VERSUS

STATE OF WEST BENGAL & ORS

Respondent(s)

(With office report)

WITH

I.A.NO.18 (FOR DIRECTIONS FILED ON 07.04.2004)
I.A.NO.19 (FOR DIRECTIONS FILED ON 21.04.2004)
I.A.NO.23 (FOR DIRECTIONS FILED ON 29.09.2004)
I.A.NO.24 (FOR INTERVENTION FILED ON 03.01.2005)
I.A.NO.27 (FOR IMPLEADMENT FILED ON 01.03.2005)
I.A.NO.30 (FOR INTERVENTION)
I.A.NO.37 (FOR OFFICIAL TRANSLATION FILED ON 28.02.2006)
I.A.NO.1 IN 36 (FOR CONDONATION OF DELAY IN FILING OBJECTION BY WAY OF AFFIDAVIT)
I.A.NO.40 (FOR IMPLEADMENT FILED ON 09.05.2006)
I.A.NO.43 (FOR IMPLEADMENT FILED ON 02.08.2006)
I.A.NO.43A (FOR DIRECTIONS FILED ON 02.08.2006)
I.A.NO.44 (FOR IMPLEADMENT FILED ON 02.08.2006)
I.A.NO.44A (FOR DIRECTIONS FILED ON 02.08.2006)
I.A.NO.45 (FOR IMPLEADMENT AS PARTY RESPONDENT FILED ON 02.08.2006)
I.A.NO.47 (FOR IMPLEADMENT AS PARTY RESPONDENT FILED ON 28.08.2006)
I.A.NO.47A (FOR DIRECTIONS FILED ON 28.08.2006)
I.A.NO.49 (FOR IMPLEADMENT AS PARTY RESPONDENT FILED ON 28.08.2006)
I.A.NO.49A (FOR DIRECTIONS FILED ON 28.08.2006)
I.A.NO.55 (FOR INTERVENTION FILED ON 07.02.2007)
I.A.NO.56 (FOR IMPLEADMENT FILED ON 18.05.2006)
I.A.NO.57 (FOR DIRECTIONS FILED ON 12.03.2007)
I.A.NO.59 (FOR DIRECTIONS FILED ON 03.05.2007)
I.A.NO.65 (FOR MODIFICATION OF COURT'S ORDER DATED 29.01.2008 FILED ON 26.02.2008)
I.A.NO.72 (FOR IMPLEADMENT FILED ON 25.07.2008)
I.A.NO.73 (FOR DIRECTIONS FILED ON 15.07.2008)
I.A.NO.74 (FOR STAY FILED ON 15.07.2008)
I.A.NO.75 (FOR DIRECTIONS FILED ON 09.07.2008)
I.A.NO.76 (FOR IMPLEADMENT AS PARTY RESPONDENT FILED ON 09.07.2008)
I.A.NO.77 (FOR IMPLEADMENT AS PARTY RESPONDENT FILED ON 18.07.2008)
I.A.NO.78 (FOR DIRECTIONS FILED ON 18.07.2008)
I.A.NO.81 (FOR IMPLEADMENT AS PARTY RESPONDENT FILED ON 18.05.2005)

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I.A.NO.82 (FOR PERMISSION TO LODGE CLAIM BEFORE SPECIAL OFFICER FILED ON 18.05.2005)
I.A.NO.83-84 (FOR DIRECTIONS AND IMPLEADMENT AS PARTY RESPONDENT FILED ON 29.08.2008)
I.A.NO.85-86 (FOR DIRECTIONS AND IMPLEADMENT AS PARTY RESPONDENT FILED ON 29.08.2008)
I.A.NO.87-88 (FOR DIRECTIONS AND IMPLEADMENT AS PARTY RESPONDENT FILED ON 29.08.2008)
I.A.NO.88-90 (FOR DIRECTIONS AND IMPLEADMENT AS PARTY RESPONDENT FILED ON 29.08.2008)
I.A.NO.91-92 (FOR DIRECTIONS AND IMPLEADMENT AS PARTY RESPONDENT FILED ON 29.08.2008)
I.A.NO.93 IN 79 (FOR ADDITIONAL AFFIDAVIT OF THE APPLICANT TO RECTIFY/CLARIFY THE REJOINER DATED 18.08.2008 & PERMISSION TO FILE ADDL.DOCUMENTS)

I.A.NO.94 (FOR IMPEADMENT AS PARTY RESPONDENT FILED ON 23.09.2008)
I.A.NO.95 (FOR DIRECTIONS FILED ON 23.09.2008)
I.A.NO.96 (FOR IMPEADMENT AS PARTY RESPONDENT FILED ON 23.10.2008)
I.A.NO.97 (FOR DIRECTIONS FILED ON 23.10.2008)
I.A.NO.98 (FOR IMPEADMENT AS PARTY RESPONDENT FILED ON 23.10.2008)
I.A.NO.99 (FOR DIRECTIONS FILED ON 23.10.2008)
I.A.NO.100 & 101 (FOR IMPEADMENT AND DIRECTIONS)
I.A.NO.106 (FOR DIRECTIONS)
I.A.NO.107 (FOR MODIFICATION FILED ON 17.09.2008)
I.A.NO.110 (FOR IMPEADMENT/DIRECTIONS)
I.A.NO.111 (FOR DIRECTIONS FILED ON 09.02.2010)
I.A.NO.112 (FOR DIRECTIONS FILED ON 24.02.2010)
I.A.NO.113 (FOR CLARIFICATION AND DIRECTIONS FILED ON 20.07.2010)
I.A.NO.114 (FOR DIRECTIONS)
I.A.NO.115 (FOR DIRECTIONS FILED ON 26.08.2010)
I.A.NO.116 (FOR DIRECTIONS FILED ON 07.09.2010)
I.A.NO.117 (FOR DIRECTIONS FILED ON 17.09.2010)
I.A.NO....(FOR IMPEADMENT FILED ON 09.03.2004)
I.A.NO....(FOR INTERVENTION FILED ON 02.04.2004)
I.A.NO....(FOR INTERVENTION/IMPEADMENT FILED ON 25.07.2005)
I.A.NO....(FOR INTERVENTION FILED ON 06.03.2006)
I.A.NO....(FOR EXEMPTION FROM FILING OFFICIAL TRANSLATION FILED ON
06.03.2006)
I.A.NO....(FOR PRODUCTION OF ADDITIONAL DOCUMENTS FILED ON
09.05.2006)
I.A.NO....(FOR IMPEADMENT FILED ON 01.08.2006)
I.A.NO....(FOR DIRECTIONS FILED ON 01.08.2006)
I.A.NO....(FOR DIRECTIONS FILED ON 30.08.2006)
I.A.NO....(FOR INTERVENTION FILED ON 07.12.2006)
I.A.NO....(FOR MODIFICATION FILED ON 17.01.2007)
I.A.NO....(FOR IMPEADMENT FILED ON 13.02.2007)
I.A.NO....(FOR IMPEADMENT AS PARTY RESPONDENT FILED ON 19.02.2007)
I.A.NO....(FOR PERMISSION TO FILED ADDITIONAL DOCUMENTS FILED ON
03.05.2008)
I.A.NO....(FOR OBJECTIONS OF APPELLANT TO ACCEPT THE STATUS REPORT)

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I.A.NO....(FOR QUASHING STAY AND PRAYING FOR STAY OF ARREST FILED ON
20.08.2009)
I.A.NO....(FOR INTERVENTION FILED ON 20.12.2008)
I.A.NO....(FOR IMPEADMENT FILED ON 20.05.2009)
I.A.NO....(FOR CLARIFICATION AND DIRECTIONS FILED ON 15.03.2010)
WITH
CONMT.PET.(C)No.389/2004 In C.A.No.5168/2000
(WITH APPLN.(S) FOR PERMISSION TO SUBMIT ADDITIONAL DOCUMENT(S) AND
OFFICE REPORT)
T.C.(C)No.55-57/2003 (WITH OFFICE REPORT)
T.C.(C)No.37/2004 (WITH OFFICE REPORT)
T.C.(C)No.38/2004

Date: 30/09/2010 This Appeal was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE R.V. RAVEENDRAN
HON'BLE MR. JUSTICE H.L. GOKHALE

For Appellant(s) Mr. Anoop G. Choudhari, Sr. Adv.
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Mr. Minnatullah, Adv.

Mr. S.N. Terdal, Adv.

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Mr. Arun K. Sinha, Adv.

Mr. C.L. Sahu, Adv.

Mr. P.V. Dinesh ,Adv

Ms. Nanita Sharma, Adv.

Mr. Sunil Kumar Verma, Adv.

Mr. D.N. Goburdhan, Adv.

Mr. Manish Pitale, Adv.

Mr. Wasi Haider, Adv.

Mr. Rakesh K. Sharma, Adv.

Mr. Nikilesh Ramachandran, Adv.

Mr. Dip Narayan Mittra, Adv.

Mr. Ranjan Mukherjee, Adv.

Mr. Sanjay Jain, Adv.

Mr. Gaurav Jain, Adv.

Ms. Abha Jain, Adv.

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Mr. Hari Kumar, Adv.

Mr. Virender Kumar, Adv.

Mr. Arun Kumar, Adv.

Mr. Manu Nair, Adv.

for M/S Suresh A. Shroff & Co., Adv.

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Mr. Wasi Haider, Adv.

Mr. Gaurav Agrawal, Adv.

Mr. Manish Pitale, Adv.

Mr. Wasi Haider, Adv.

Mr. Chander Shekhar Ashri, Adv.

Mr. Ajay Choudhary, Adv.

Mr. Sanjay Bansal, Adv.

Mr. Deepak Kansal, Adv.

Mr. M. Ram Babu, Adv.

Mr. S.B. Sanyal, Sr. Adv.

Mr. Makarand D. Adkar, Adv.

Mr. Braj K. Mishra, Adv.

Mr. Vijay Kumar, Adv.

Ms. Madhuri Phadake, Adv.

Mr. Vishwajit Singh, Adv.

Mr. Shivaji M. Jadhav, Adv.

Mr. Pavan Kumar, Adv.

Mr. Rauf Rahim, Adv.

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Ms. Anagha S. Desai, Adv.

Mr. Anip Sachthey, Adv.

Mr. Mohit Paul, Adv.

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Ms. Vandana Mishra, Adv.
Ms. Aanchal Arora, Adv.
Ms. Susmita Lal, Adv.
Mr. Apurb Lal, Adv.
Ms. Kumari Alka, Adv.
Ms. Malvika Sarkar, Adv.

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

In pursuance of our directions issued on 9.9.2010, the Special Officer in consultation with the Reserve Bank of India has made the following suggestions:

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(i) A retired Supreme Court Judge be nominated as the Nominated Authority in the matters of SSIL;

(ii) The pending applications where questions of title involved may be decided by the Nominated Authority in the capacity of an Arbitrator, the Arbitral Award shall only be challenged by way of applications in this Civil Appeal;

(iii) All other Interlocutory Applications where question of title is not involved be decided by the Nominated Authority in his capacity of an Adjudicator and pass necessary orders;

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(iv) The Special Officer will continue to function and discharge the duties as directed by this Court, under the supervision of the Nominated Authority. The Special Officer will continue to file the Status Reports before the Nominated Authority and seek necessary action;

(v) Whenever the Nominated Authority, in the capacity of an Adjudicator, feels that some issue may be referred to this Court, he can do so for appropriate orders/directions;

(vi) This Court may pass necessary orders fixing the remuneration, necessary staff (one part time steno) and court room/office of the Nominated Authority;

(vii) This Court may appoint Hon'ble Mr. Justice P.K. Balasubramanyan, retired Judge of this Court as the Nominated Authority.

Learned counsel for the depositors association and the appellant-Company seek time to make their submissions on the aforesaid suggestions.

Hence, list on 19.10.2010.

(Ravi P. Verma)
Court Master

(M.S. Negi)
Court Master