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SLP(C)No. 21334 OF 2000

ITEM No.204

Court No. 3

SECTION XVII  
A/N MATTER

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.21334/2000  
(From the judgement and order dated 08/09/2000 in LPA 332/00  
of The HIGH COURT OF JUDICATURE FOR PATNA AT RANCHI BENCH,RANCHI)

INDUSTRIAL FINANCE CORP. OF INDIA LTD.

Petitioner (s)

VERSUS

BIHAR SPONGE IRON KARMACHARI SANGH & ORS

Respondent (s)

( With Appln(s). for exemption from filing c/c of the impugned Judgment )  
( with prayer for interim relief ) (For Final Disposal )  
With

SLP(C)No.878-879/2001 (International Finance Corporation & Anr. vs.  
Bihar Sponge Iron Karamchari Sangh & Ors.)(with appln. for c/delay in  
filing SLP and with prayer for interim relief)

Date : 09/02/2001 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.N. KIRPAL

HON'BLE MRS. JUSTICE RUMA PAL

For Petitioner (s)  
in SLP 21334/2000

Mr. Lakshmi Raman Singh, Adv.

in SLPs 878-879/2001

Mr. Ashok H Desai, Sr. Adv.  
Ms. P S Shroff, Mr. Sunil Dogra and Ms.Sayali  
Phatak, Advs. for M/s.Suresh A Shroff &  
Co., Advs.

For Respondent (s)

Mr. Anurag Dubey, Adv.  
Mr. M K Verma, Mr. Arun K Singh and Mr. Rakesh  
Singh, Advs.

Mr. Shailendra Swarup, Adv.  
Ms. Bindu Saxena and Mr. Vivek Tyagi, Advs.

Mr. B B Singh, Adv.

Mr. Rajiv Sawhney, Sr. Adv.  
Mr. Rakesh Sawhney, Mr. Anil Sapra and  
Mr. G S Vasisht, Advs.

Mr. Sumant Batra, Adv.  
Ms. Manjula Gupta and Mr. Hemant Batra,Advs.

...2/-

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

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Delay condoned in SLP(C) Nos.878-879/2001.

Special leave granted.

The appeals are disposed of in terms of the signed order.

(D.P. WALIA)  
Court Master

(S.L. GOYAL)  
Court Master

(Signed Order is placed on the file)

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.....L.....I.....T.....T.....T.....T.....T.....T.....T.....J.R  
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IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 1142 OF 2001@@  
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[arising out of S.L.P.(C) No. 21334 of 2000]

Industrial Finance Corporation of India Ltd. ..Appellant(s)

vs.

Bihar Sponge Iron Karmachari Sangh & Ors. ..Respondent(s)

WITH

CIVIL APPEAL NO. 1143-1144 OF 2001@@  
CCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCC  
[arising out of S.L.P.(C) Nos.878-879 of 2001]

International Finance Corporation & Anr. ..Appellant(s)

vs.

Bihar Sponge Iron Karmachari Sangh & Ors. ..Respondent(s)

O R D E R@@  
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Special leave granted.

After hearing the learned counsel for the parties, we are of the opinion that it is appropriate that Board for Industrial and Financial Reconstruction (BIFR) should go into the matter once again. The Company has already approached the

BIFR and the operating agencies are there. The grievance of the Bihar Sponge Iron Karamchari Sangh (respondent No. 1 herein) which was the petitioner before the High Court is that it had not been heard. We are told that there is a draft Scheme before the BIFR. BIFR should consider the draft Scheme and if it thinks proper approve it with or without modifications after hearing all the parties. It is open to ...2/-

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the BIFR, if it thinks fit, to call for a fresh Scheme. BIFR will deal with the matter as expeditiously as possible.

The appeals are disposed of in the aforesaid terms.

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.....J.  
(B.N. KIRPAL)

.....J.  
(RUMA PAL)

New Delhi;  
February 9, 2001.