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SLP(C)No. 21891 OF 2001

ITEM No.29

Court No. 2

SECTION IX
A/N MATTER

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 (Civil) No.21891/2001

(From the judgement and order dated 16/10/2001 in CRA 302/2000
of The HIGH COURT OF GUJARAT AT AHMEDABAD)

COMPOSITE HOTELS LTD.

Petitioner (s)

VERSUS

GUJARAT STATE FINANCIAL CORPORATION

Respondent (s)

(With Appln(s). for exemption from filing c/c of the impugned
Judgment and prayer for interim relief)

Date : 30/09/2002 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE G.B. PATTANAIAK
HON'BLE MRS.JUSTICE RUMA PAL
HON'BLE MR. JUSTICE S.N. VARIAVA

For Petitioner (s) Mr. Sanjay R. Hegde,Adv.

For Respondent (s) Mr. Mahendra Anand,Sr.Adv.
Mr. Abhijat P. Medh,Adv.
Mr. Divyang K. Chhaya,Adv.
for M/s. Hathi & Co.,Advs.

UPON hearing counsel the Court made the following
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Heard learned counsel for the parties for a while.

Exemption is allowed.

The civil appeal is disposed of.

No costs.

(T.I. Rajput)
Court Master

(Suneet Bala Sharma)
Assistant Registrar

(Signed order is placed on the file)

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IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

Civil Appeal No. 6430 of 2002@@
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(Arising out of S.L.P. (C) No. 21891 of 2001)

Composite Hotels Limited ...Appellant (s)

Versus~

Gujarat State Financial CorporationRespondent (s)

O R D E R@@
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Leave granted.

The present appellant is the lessee of a hotel premises of which Tourism Corporation of Gujarat is the owner. The Tourism Corporation of Gujarat had taken a loan from the Gujarat State Financial Institution. The loan not having been paid up, the Financial Institution, in exercise of its powers under Section 29 of the State Financial Corporation Act, wanted to take possession of the hotel premises. Against that order, the appellant had approached the Trial Judge and obtained an interim order. But the matter being carried to the High Court, the interim order has been vacated. It is against this order of the High Court which is assailed by the appellant by way of present appeal.

The petition had been adjourned to enable the parties to sort out the matter. It is represented to us today by Mr. ...2/-

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Sanjay R. Hegde, learned counsel appearing for the appellant, and Mr. Mahendra Anand, learned senior counsel appearing for the Gujarat State Financial Corporation, that, in the interregnum, the Tourism Corporation has paid back a sum of Rs.82,39,000/-, which is the due of the Financial Institution. According to the Financial Institution, there still remains an outstanding amount of Rs.91,491/-.

Having heard learned counsel for the parties, we dispose of this appeal with a direction that the appellant-lessee would pay the sum of Rs.92,000/- (Rupees ninety two thousand only) in full and final settlement to the Gujarat State Financial Corporation within four weeks from today and this amount should be adjusted as against the Tourism Corporation of Gujarat from the lease rent.

The civil appeal is, accordingly, disposed of.

No costs.

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(G.B. Pattanaik)@@
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(Ruma Pal)@@
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.....J.@@
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(S.N. Variava)@@
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New Delhi,
September 30, 2002.