

## IN THE SUPREME COURT OF INDIA

## CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.6926 OF 2008  
 [ARISING OUT OF SLP (CIVIL) NO.19947 OF 2003]

GOVERNMENT OF A.P. Appellant(s)

VERSUS

STATE BANK OF HYDERABAD & ANR. Respondent(s)

## ORDER

Leave granted.

Learned counsel for the parties submit that the matter has been amicably settled between the parties.

Pursuant to this Court's order dated 1.8.2008, the parties met on 24.11.2008 and arrived at the following settlement:

"1. The guarantor, Govt. of A.P. shall pay simple interest at 12% from 28.10.1994 to SBH on the amount of Rs.91,57,074.10 ps and 12% simple interest on the amount of Rs.78,48,503.10 from 28.10.1994 to IOB respectively, till date of payment. No amount other than interest as agreed above shall be payable by the Guarantor. The payment by the guarantor shall be treated as full and final satisfaction of the guarantor's liability and the guarantor would pay the agreed amount within two months from the date of orders passed by the Hon'ble Supreme Court on this joint report. The settlement with the guarantor will in no way be affected by the recoveries disbursed/ to be disbursed to the Banks by Official Liquidator.

2. The above arrangement is only between the banks and the guarantor. The Banks are at liberty to recover the balance amount of principal and interest from the

2

borrower M/s A.P. Scooters Ltd. through Official Liquidator as per the Recovery Certificate being the amount due from the Borrower and to accept the available amount distributed/appORTioned between secured creditors proportionately by Official Liquidator.

3. In view of the above settlement the parties herein jointly pray that this report be taken on record and the Special Leave Petition be disposed of in the above terms."

In the facts and circumstances of this case, we direct that the appeal be disposed of in terms of the above settlement.

We would like to place on record our appreciation of learned counsel for the parties for bringing about amicable settlement between

