

S U P R E M E

C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Petition for Special Leave to Appeal (Civil)...../2011
CC 15878/2011

(From the judgment and order dated 20/05/2011 in WPC
14644/2011 of The HIGH COURT OF ORISSA AT CUTTACK)

No.

AUTHORISED OFFICER AXIS BANK LTD.& ORS. Petitioner(s)
VERSUS

M/S AMRIT FROZEN FOODS(P) LTD. Respondent(s)
WITH I.A. 1 (C/DELAY IN FILING SLP)

WITH
S.L.P.(C)...CC NO. 16501 of 2011
WITH I.A. 1 (C/DELAY IN FILING SLP AND OFFICE REPORT)

Date: 16/11/2011 These Petitions were called on for hearing
today.

CORAM :
HON'BLE MR. JUSTICE D.K. JAIN
HON'BLE MR. JUSTICE ANIL R. DAVE

For Petitioner(s) Ms. Swati Sinha, Adv.
Ms. Taruna A. Prasad, Adv.
Ms. Anisha Singh Silwal, Adv.
for M/S Fox Mandal & Co.

For Respondent(s)
SLP(C)CC 15878/11 Mr. A.V. Rangam, Adv.
Mr. Buddy A. Rangandhan, Adv.

SLP(C)CC 16501/11 Mr. Ashok Panigrahi, Adv.
Mr. Sarvesh Singh, Adv.
Mr. Shiv Kanungo, Adv.

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

SLP(C)....CC 15878/2011

Delay condoned.
Learned counsel appearing for the sole
respondent states that, as per his instructions,
the respondent has not made any deposit in terms
of affidavit sworn on 11th October, 2011, on their
behalf by one Mr. Bishnu Prasad Nayak, claiming
to be the Managing Director of the respondent
Company.

...2/-

:2:

In view of the statement, we grant leave
and stay the operation of order dated 20th May,
2011, passed by the High Court in Writ Petition
(Civil) No. 14644 of 2011 and Misc. Case No.7955
of 2011.

The effect of this order would be that
there will be no stay of action initiated by the
appellant Bank against the respondent pursuant to
notice dated 28th March, 2011, issued to them
under Section 13(2) of the Securitisation and

Reconstruction of Financial Assets and
Enforcement of Security Interest Act, 2002.

The appeal will be heard on the SLP Paper Book. Additional documents, if any, may be filed by the parties.

In the aforesaid affidavit sworn on 11th October, 2011, the deponent had given an undertaking to this Court that he will deposit a sum of Rs.25 lakhs by 15th November, 2011, but it is clear from the statement made on his behalf that he has failed to abide by the said undertaking. Under the circumstances, we direct the deponent, namely, Mr. Bishnu Prasad Nayak, son of Late Keshab Chandra Nayak, to remain present in this Court in person on 13th December, 2011, and show cause as to why an appropriate action for non-compliance with the aforesaid undertaking be not initiated against him.

...3/-

:3:

SLP(C) ...CC 16501/2011

Delay condoned.

It is stated by learned counsel appearing for the sole respondent that the respondent has deposited an additional amount of Rs.8 lakhs (Rupees Eight lakhs only) on 14th November, 2011. The statement is not disputed by learned counsel appearing for the petitioner Bank. In view of the said deposit, we do not find it to be a fit case for interference. The Special Leave Petition is dismissed accordingly.

(VINOD LAKHINA)
Court Master

(KUSUM GULATI)
Court Master