

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

SPECIAL LEAVE PETITION (CIVIL)..... Diary No(s).29621/2024

[Arising out of impugned final judgment and order dated 22-10-2021 in OSA No.43/2020 11-03-2024 in REVA No. 27/2023 11-03-2024 in OSA No. 46/2023 passed by the High Court of Judicature at Madras]

M/S.GEMINI FILM CIRCUIT

Petitioner(s)

VERSUS

M/S. VENKATESWARA FINANCIERS  
HYDERABAD PRIVATE LIMITED & ORS. ETC.

Respondent(s)

(IA No.90222/2025 - CONDONATION OF DELAY IN FILING, IA No.90221/2025 - CONDONATION OF DELAY IN REFILING/CURING THE DEFECTS, IA No.90223/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT)

Date : 21-04-2025 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE SURYA KANT  
HON'BLE MR. JUSTICE NONGMEIKAPAM KOTISWAR SINGHFor Petitioner(s) :Mr. T. Raja, Sr. Adv.  
Mr. Subramaniam S., Adv.  
Mr. Nishant, AOR

For Respondent(s) :

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

1. Delay condoned.
2. We have heard learned senior counsel for the petitioner at a considerable length and perused the record.
3. In light of the fact that (i) taking of loan of Rs.7.5 crores by Gemini Film Circuit on 23.07.2012 is not in dispute; (ii) the liability to pay 27% interest on the principal amount is also admitted; and (iii) the petitioner's failure to honour the settlement that was arrived at during pendency of OSA No.43/2020

before the High Court, coupled with the fact that vide impugned judgment the High Court on perusal of the original record was satisfied with the transparent manner in which auction of the mortgaged property was conducted, we see no reason to interfere with the impugned judgments dated 22.10.2021 and 11.03.2024.

4. It, however, seems that the petitioner, while not disputing the above-mentioned liability, has a grievance against the manner in which the total amount payable by the borrower(s) has been calculated. In this regard, we are of the view that the petitioner may approach the Executing Court for calculation of the actual due amount to be paid in terms of the decree which has attained finality. For that purpose, the petitioner will have to unconditionally deposit the amount of admitted liability in terms of the subject decree. On doing so, the Executing Court may determine the actual amount payable by the judgment-debtors. The Executing Court will do so only after hearing the decree holder.

5. It is clarified that we have not expressed any opinion on the merits of the case.

6. With liberty aforementioned, the special leave petitions are disposed of.

7. All pending applications, if any, also stand disposed of.

(ARJUN BISHT)  
ASTT. REGISTRAR-cum-PS

(PREETHI T.C.)  
ASSISTANT REGISTRAR