

P)ITEM NO.1 (PH) COURT NO.5 SECTION IX  
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(s).25848/2009  
(From the judgement and order dated 30/09/2009 in WP No.  
8412/2009 of The HIGH COURT OF BOMBAY)

PRABHAT GEN.AGENCIES & ORS. Petitioner(s)

VERSUS

J & K BANK LTD.& ORS. Respondent(s)

(With Appln(s) for permission to file additional documents as  
Volume II & III and exemption from filing typed copy of the  
documents and permission to file additional documents as Vol.  
IV, V & VI and appln. Under order XL rule 1 CPC for appointment  
of receiver and directions and appointment of receiver and  
impleadment and with prayer for interim relief)  
(For Final Disposal)

Date: 02/02/2011 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE D.K. JAIN  
HON'BLE MR. JUSTICE H.L. DATTU

For Petitioner(s) Dr. A.M. Singhvi, Sr. Adv.  
Mr. C.V. Singh, Sr. Adv.  
Mr. Shreekant Shah, Adv.  
Mr. Mahesh Agarwal, Adv.  
Mr. Rishi Agarwal, Adv.  
Mr. Amit Bhandari, Adv.  
Mr. E.C. Agrawala, Adv.  
Mr. Gaurav Goel, Adv.

For Respondent(s)  
r-1 Mr. Parag P. Tripathi, ASG  
Mr. Pravin H. Parekh, Sr. Adv.  
Mr. D.P. Mohanty, Adv.  
Ms. Pallavi Sharma, Adv.  
Mr. Shadan Farhat, Adv.  
For M/S. Parekh & Co.

rr 2-5 Mr. P.S. Patwalia, Sr. Adv.  
Mr. R.P. Saxena, Adv.  
Mr. Vineet Sinha, Adv.  
Mr. Aalok Jagga, Adv.  
Mr. Rajender Pd. Saxena, Adv.

Mrs. Jayashree Wad, Adv.  
Mr. Ashish Wad, Adv.  
Mrs. Tamali Wad, Adv.  
Mr. Sameer Abhyankar, Adv.  
Ms. Dipti, Adv.  
Mr. Shikhar Srivetav, Adv.

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

The matter is listed for final disposal.

However, having heard learned counsel for the parties at some length, we feel that it will not be possible to conclude the hearing in the matter in a short time. Accordingly, we grant leave.

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

Insofar as continuation of ad interim order dated 26th October, 2009 is concerned, having heard the learned counsel and perused some of the documents on record, we are of the view that the said order deserves to be vacated. It is ordered accordingly. We may, however, note that Mr. P.S. Patwalia, learned Senior Counsel appearing for respondents Nos.2 to 5 has stated that his clients will not press for vacation of the stay provided the appellants also deposit in this Court the amount equivalent to the amount deposited by the said respondents with the Bank in terms of the Sale Certificate dated 25th October, 2005. Dr. A.M. Singhvi, learned Senior Counsel appearing for the

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appellants submits that his clients are not in a position to deposit the said amount. Accordingly, while vacating the interim stay, we permit respondents No. 2 to 5 to put the subject property/land to any use they like subject to the condition that they shall not create any third party interest in the said property. However, they are permitted to raise loan from any Scheduled Bank by mortgaging the subject property/land but subject to the condition that the factum of pendency of the appeal and this order shall be disclosed to the Bank

concerned by a written communication, with copy to the parties to this appeal. We further direct that none of the respondents shall claim any equities in their favour on account of vacation of the interim order.

At this juncture, Dr. A.M. Singhvi, learned Senior Counsel, prays that the appellants should be permitted to pursue their remedy for restoration of possession of land in excess of 550 Marlas.

Since

the said issue is not the subject matter of this appeal, we refrain from making any observation on the prayer made by Dr. Singhvi.  
I.A. Nos.7-11

List the applications along with the main matter.

(VINOD LAKHINA)  
Court Master

(KUSUM GULATI)  
Court Master