

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

CIVIL APPEAL NO.6493 OF 2008

C.MACKERTICH & COMPANY & ANR.

Appellant (s)

VERSUS

CUSTODIAN & ORS.

Respondent(s)

(With appln(s) for ex-parte stay and office report)

With Civil Appeal No.6632 of 2008 (For Prel. Hearing)

(With appln(s) for ex-parte stay, prayer for interim relief and office report)

Date: 05/12/2008 These Appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.N. AGRAWAL]

HON'BLE MR. JUSTICE G.S. SINGHVI

For Appellant(s)

Mr. R.F. Nariman, Sr. Adv.

Mr. Mohd. Himaytullah, Adv.

Mr. E.C. Agrawala, Adv.

Mr. Mahesh Agarwal, Adv.

Mr. Rishi Agrawala, Adv.

Mr. Gaurav Goel, Adv.

Mr. Dinesh Purandare, Adv.

For Respondent(s)

Mr. Subramonium Prasad, Adv.

Ms. Jasneet Kaur, Adv.

Mr. Jay Kishor Singh, Adv.

Mr. K.V. Rathee, Adv.

Mr. Deeptakirti Verma, Adv.

UPON hearing counsel the Court made the following
ORDER

Civil Appeal No.6493 of 2008:

Heard learned counsel for the parties.

The civil appeal is admitted.

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It has been stated that entire sum of Rs.63.79 crores, as directed by the Trial Court, was deposited with the Custodian, who has invested the said amount. Prima facie, it appears that total liability of the appellants, as on today, would be Rs.48 crores. In view of this, we are of the view that it would be just and expedient to direct the Custodian to withdraw the entire amount on maturity together with interest accrued thereon and, out of that amount, a sum of Rs.48 crores shall be re-invested and the entire balance amount shall be paid to the appellants. In view of this direction, it is ordered that order of stay passed by the High Court on 18th October, 2008, shall continue to operate.

Civil Appeal No.6632 of 2008:

The civil appeal is admitted.

[T.I. Rajput]
A.R.-cum-P.S.

[Savita Sainani]
Court Master