

ITEM NO.1

COURT NO.5

SECTION XVII

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

Civil Appeal Nos. 1487-1488/2018

GURLAL SINGH GREWAL & ORS.

Appellant(s)

VERSUS

M/S UPPER INDIA STEEL MANUFACTURING AND

ENGINEERING COMPANY LTD. MANAGING DIRECTOR & ORS.

Respondent(s)

(With IA No. 17101/2018 - PERMISSION TO FILE LENGTHY LIST OF DATES,
IA No. 17098/2018 - PERMISSION TO PLACE ON RECORD SUBSEQUENT FACTS
and IA No. 17100/2018 - STAY APPLICATION)

WITH

C.A. No. 4471/2019 (XVII)

(With IA No.71830/2019-EXEMPTION FROM FILING C/C OF THE IMPUGNED
JUDGMENT and IA No.71828/2019-EX-PARTE STAY and IA No.71831/2019-
PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

Date : 10-07-2019 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN
HON'BLE MR. JUSTICE SURYA KANT

For Appellant(s)

Mr. Jayant Bhushan, Sr. Adv.
Mr. Anshuman Sharma, ADV.
Mr. Aakarshan Aditya, AOR

Mr. Neeraj Kishal Kaul, Sr. Adv.
Mr. Ashok Mathur, AOR

For Respondent(s)

Mr. Shyam Divan, Sr. Adv.
Mr. Jayant Mehta, Adv.
Mr. Saurabh Kalia, Adv.
Mr. Sameer Chaudhary, Adv.
Mr. Palash Agarwal, Adv.
Mr. Vikas Mehta, AOR

Mr. Pramod Dayal, AOR

Mr. Deepak Jain, Adv.
Ms. Jaspreet Aulakh, Adv.
Ms. Akriti Jai, Adv.
Mr. Ayush Acharjee, Adv.
Ms. Shaila Arora, Adv.
Mr. Vaibhav Manu Srivastava, Adv.

Mr. P. Nagesh, Adv.
Mr. Abir Phukan, Adv.
Mr. Surya Prakash, Adv.

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

We had, by our order dated 01.05.2019, appointed M/s. Ernst & Young to submit a Valuation Report on or before 30.06.2019. This report has not yet been submitted inasmuch as one of the parties has been approaching M/s. Ernst & Young and asking them to have a physical verification of assets. It is left to M/s. Ernst & Young to decide how best to proceed.

We may only indicate that time is of essence in this case, as a result of which, the order dated 01.05.2019 needs to be carried out at the earliest. M/s. Ernst & Young, therefore, to submit a report to this Court within 30 days from the date of today's order.

The fees to be paid to M/s. Ernst & Young is to be shared in the proportion of 75:25. 75 percent of the fees to be paid by Mr. Shyam Divan's client and 25 per cent to be paid by Mr. Neeraj Kishan Kaul's client.

Interim order dated 01.05.2019 in respect of Canara Bank will continue till the next date of hearing.

The matter be listed on receipt of the Report.

(NIDHI AHUJA)
COURT MASTER (SH)

(RENU DIWAN)
ASSISTANT REGISTRAR