

ITEM NO.13

COURT NO.2

SECTION XII

S U P R E M E C O U R T O F I N D I A  
R E C O R D O F P R O C E E D I N G S

Petition(s) for Special Leave to Appeal (C).....CC No(s).  
1456/2015

(Arising out of impugned final judgment and order dated 21/04/2014  
in WP No. 11261/2014 passed by the High Court of Madras)

MAHAVIR PLANTATION (P) LTD

Petitioner(s)

VERSUS

AUTHORISED OFFICER ALCHEMIST ASSET  
RECONSTRUCTION CO. AND ORS

Respondent(s)

(with c/delay in filing SLP)

Date : 05/01/2017 This application was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE DIPAK MISRA  
HON'BLE MRS. JUSTICE R. BANUMATHI

For Petitioner(s) Mr. C.N. Sree Kumar, AOR  
Mr. Amit Sharma, Adv.  
Ms. Sharanya Nair, Adv.

For Respondent(s) Mr. P. Chidambaram, Sr. Adv.  
Mr. Abhirup Dasgupa, Adv.  
Mr. Rohit K. Singh, AOR

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

Delay condoned.

Heard Mr. C.N. Sreekumar, learned counsel for the petitioner  
and Mr. P. Chidambaram, learned senior counsel along with Mr. Rohit  
K. Singh, learned counsel for the respondents.

Having heard learned counsel for the parties, we are only  
inclined to modify the order of the High Court and permit the  
petitioner to deposit a sum of Rs.26,50,00,000/- (Rupees twenty six  
crore fifty lac only) before the Debt Recovery Appellate Tribunal

at Chennai within ten weeks hence. On such deposit being made, the appeal shall be heard on merits. In the meantime, if the appeal has been dismissed, on deposition of the amount the appeal shall stand revived.

With the aforesaid modification in the order of the High Court, the special leave petition stands disposed of without any order as to costs.

(Gulshan Kumar Arora)  
Court Master

(H.S. Parasher)  
Court Master