

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).
4895-4896/2016

(Arising out of impugned final judgment and order dated 25/03/2015 in WP No. 210/2007 and order dated 29/07/2015 in MCC No. 270/2015 passed by the High Court of Uttarakhand at Nainital)

LIC OF INDIA

Petitioner(s)

VERSUS

STATE BANK OF INDIA AND ANR

Respondent(s)

I.A. 1-2/2016(With c/delay in filing SLP)

Date : 10/04/2017 These applications were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE MADAN B. LOKUR
HON'BLE MR. JUSTICE DEEPAK GUPTA

For Petitioner(s) Mr. Mukul Rohatgi, Attorney General
Mr. R. Chandrachud, AOR
Mr. Nitin Thukral, Adv.

For Respondent(s) Mr. Sanjay Kapur, AOR
Mr. Anmol Chandan, Adv.
Ms. Megha Karnwal, Adv.
Ms. Shubhra Kapur, Adv.

UPON hearing the counsel the Court made the following

O R D E R

Delay condoned.

Learned counsel for the parties are agreed that the matters can be disposed of in view of the decision given by the Dispute Resolution Committee in its meeting held on 31.01.2017.

The decision has been communicated to the parties by Shri S.K. Mohanty, Under Secretary to the Government of India, Ministry of Finance, Department of Financial Services vide letter dated

09.02.2017.

The contents of the letter reads as follows:

"I am directed to say that the Dispute Resolution Committee which was constituted to resolve the dispute on estate matter related to a premises at Mussoorie between Life Insurance Corporation of India (LIC) and State Bank of India (SBI), held its meeting on 31.01.2017. In the meeting, SBI indicated that it is willing to vacate the premises in favour of LIC and clear arrears of rent. The only point for discussion was the time to be permitted for such vacation. The Committee, after detailed deliberations, decided the following course of action:

i. SBI will vacate the premises occupied by it totally in three years' time. In an exceptional circumstance, SBI may be granted extension of two years only if it would produce material evidence showing its efforts in searching for alternate premises. SBI will initiate the process for seeking/acquiring alternate accommodation within 60 days of this meeting.

ii. In the meantime, SBI will occupy the Ground Floor and vacate the entire First Floor of the existing premises for use by LIC, SBI will vacate the first floor of the building within 150 days of this meeting.

iii. The above arrangement of apportioning the premises in equal proportion to two parties till final vacation by SBI has been decided to obviate the need of creating partitions and other civil works in the existing premises when a definite time limit has been provided to SBI to vacate the entire premises.

iv. The lease rent arrangement for the ground floor of the premises for SBI would be based on commercial terms. SBI will also clear all arrears of rent within 60 days of the demand being raised by LIC.

2. Both LIC and SBI are advised to take further action in the matter in accordance with the above."

The special leave petitions are disposed of in view of the above.

(Meenakshi Kohli)
Court Master (SH)

(Sharda Kapoor)
Court Master (NS)