

ITEM NO.208

COURT NO.5

SECTION XIV

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 (C) No(s).14585/2015

(Arising out of impugned final judgment and order dated 09/03/2015 in EP No. 337/2014,09/03/2015 in EA No. 697/2014,09/03/2015 in EA No. 200/2015,09/03/2015 in EA No. 199/2015,09/03/2015 in EA No. 698/2014 passed by the High Court of Delhi at New Delhi)

STATE TRADING CORPORATION OF INDIA LTD.

Petitioner(s)

VERSUS

M/S GLOBAL STEEL HOLDING LIMITED AND ORS.

Respondent(s)

(with appln.(s) u/s 340 CPC)
(For final disposal)

Date : 07/09/2015 This petition was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE DIPAK MISRA
HON'BLE MR. JUSTICE PRAFULLA C. PANT

For Petitioner(s) Mr. Ashok H. Desai, Sr. Adv.
Mr. D.R. Choudhary, Sr. Adv.
Mr. R.K. Anand, Adv.
Mr. Uday Gupta, Adv.
Ms. Shivani M. Lal, Adv.
Mr. M.K. Tripathi, Adv.
Mr. D. Bhowmick, Adv.
Mr. Mohan Pandey, AOR

For Respondent(s) Mr. Kapil Sibal, Sr. Adv.
Dr. A.M. Singhvi, Sr. Adv.
Mr. C.A. Sundaram, Sr. Adv.
Mr. Rajiv Nair, Sr. Adv.
Mr. Rajnish Chopra, Adv.
Mr. Gaurav Mtra, Adv.
Ms. Reha Daitra, Adv.
Mr. Gaurav Mahajan
Mr. Pankaj Baghla, Adv.
Ms. Deepali Dwivedi, Adv.

Mr. Lokesh Chopra, Adv.
Ms. Liz Mathew, AOR

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

This Court on 19.08.2015 had passed the following order :

"It is submitted by Mr. Kapil Sibal, learned senior counsel appearing for the respondent-company and other respondents, that they are interested to pay back the amount. Needless to say, it is a commitment made on instructions before this Court. Learned senior counsel submitted that there should be a schedule for the said payment and he may be permitted to submit a proposal to the Court. Pending that, we direct the respondent-company, as well as the other respondents, to pay a sum of Rs.75,00,00,000/- (Rupees seventy five crores only) to the appellant on or before 07.09.2015.

List the matter on 07.09.2015."

It is submitted by Mr. Desai, learned counsel appearing for the petitioners that the respondents have not yet paid Rs.75,00,00,000/- (Rupees seventy five crores only) as directed by this Court.

Mr. Kapil Sibal, Dr. A.M. Singhvi, Mr. C.A. Sundaram and Mr. Rajiv Nair, learned senior counsel being assisted by Ms. Liz Mathew, learned counsel for the respondent submitted that they have brought four demand drafts and two cheques amounting to Rs.75,06,65,074/- (Seventy five crore six lac sixty five thousand and seventy four only) in the name of the petitioner-Corporation.

Mr. Desai has serious objection with regard to delivery of cheques on the foundation that issuance of cheques does not tantamount to payment. We agree with the said submission.

At this juncture, learned senior counsel for the respondents submitted that though there is a mistake yet the cheques are encashable on presentation.

In view of the aforesaid, the petitioner is directed to present the cheques tomorrow, i.e. 08.09.2015 so that they can be encashed. If the cheques are dishonoured, the competent authority of the respondent-company shall personally be liable for the same.

List the matter on 14.09.2015 only to verify whether the amount has been encashed or not.

At this juncture Mr. Desai, learned senior counsel, has pointed out the earlier order to show that there is a submission by the learned counsel for the respondent that they shall submit a proposal for making a schedule for payment. That has not been done today.

The said issue shall be adverted to after Rs.75,00,00,000/- (Rupees seventy five crore only) are credited to the account of petitioner-Corporation.

List on 21.09.2015.

(Gulshan Kumar Arora)
Court Master

(H.S. Parasher)
Court Master