

# M/S Esjaypee Impex Private Limited vs The Asst. General Manager And ... on 11 September, 2020

**Bench: Sanjay Kishan Kaul, Aniruddha Bose, Krishna Murari**

ITEM NO.20

Court 6 (Video Conferencing)

SECTION XI

## 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). 24164/2019

(Arising out of impugned final judgment and order dated 16-09-2019 in WP No. 23573/2019 passed by the High Court of Judicature at Madras)

M/S ESJAYPEE IMPEX PRIVATE LIMITED

Petitioner(s)

VERSUS

THE ASST. GENERAL MANAGER AND AUTHORIZED OFFICER  
CANARA BANK

Respondent(s)

( [ ONLY SLP(C)NO. 29752-29754/2019 AND SLP(C)NO.29756-29759/2019  
ARE TO BE LISTED])

WITH SLP(C) Nos. 29752-29754/2019 and 29756-29759/2019

Date : 11-09-2020 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJAY KISHAN KAUL  
HON'BLE MR. JUSTICE ANIRUDDHA BOSE  
HON'BLE MR. JUSTICE KRISHNA MURARI

For Petitioner(s)  
SLP 24164, 29752

Mr. Maninder Singh, Sr. Adv.  
Mr. Prabhas, Adv.  
Ms. Shalini Kaul, AOR

In SLP 29756/2019

Mr. Mukul Rohatgi, Sr. Adv.  
Mr. Durai, Adv.  
Ms. Shalini Kaul, AOR

For Respondent(s)

Mr. S. Nagamuthu, Sr. Adv.  
Mr. P. Krishnan, Adv.  
Mr. M. A. Chinnasamy, AOR  
Ms. C. Rubavathi, Adv.

Mr. K. V. Vijayakumar, AOR

UPON hearing the counsel the Court made the following

Signature Not Verified

O R D E R

Reason: Learned senior counsel for the petitioners submits that in view of the given situation, they be given some time to come up with the money in terms of the order dated 18th August, 2020 and pray for two months' time.

On the other hand, learned senior counsel for the auction purchaser submits that he is not going back on his offer of 18th August, 2020 but he is willing to walk out as long as the money is re-paid in terms of that order. He further submits that though possession was handed over to him in pursuance to a letter dated 6 th November, 2019 (Annexure R-1/4 at page 15 of the additional documents), the backside portion is used to store the goods of the original owners as recorded in Annexure R-1/5 dated 6th November, 2019 (at page 16) and thus, prevents full enjoyment of the property. We take this aspect on record as it is stated that the bank has deputed a security person to look after those goods.

We grant a last opportunity to the petitioners to deposit the amount in terms of the order dated 18th August, 2020. We also consider it appropriate to fix the interest rate which would be payable on the amount deposited by the auction purchaser in pursuance to the direction in the impugned order but not on the initial amount of Rs.5,00,00,000/- (Rupees five crores). The interest rate is quantified at 9% per annum simple interest from the date of deposit by the auction purchaser to the date of deposit by the petitioner before this Court.

Let the petitioners deposit the amount on or before 16th November, 2020 in this Court. On such deposit, the amount will be released to the auction purchaser. Needless to say if the amount is not so deposited, nothing would survive in the present petitions which will stand dismissed.

List on 20th November, 2020.

We also make it clear that one week's time will be granted to remove what has been stored in the back portion in case the auction purchaser has to continue to enjoy the property in case of default by the petitioner.

(ANITA MALHOTRA)  
COURT MASTER

(ANITA RANI AHUJA)  
ASSISTANT REGISTRAR