

Supreme Court of India

Solid State Devices India Limited vs Yamuna Digital Electronics Pvt. ... on 14 January, 1987

Equivalent citations: 1987 (1) SCALE 513, 1987 Supp (1) SCC 122

Bench: R Pathak, R Misra

ORDER

1. Special leave granted.

2. On condition that the appellant deposits in the trial court a sum of Rs. 5,00,000/- (Rupees Five lakhs) within two months from today and a further sum of RS. 5,00,000/- (Rupees Five lakhs) within two months thereafter, the winding up proceedings in Company Petition No. 14 of 1984 pending before the High Court of Andhra Pradesh proceedings in Suit No. 15 of 1986 in the court of the subordinate Judge, Medak District, Sanga Reddy, and Suits Nos. 10331, 10330 and 10332 of 1986 in the court of the Additional Judge, City Civil Court Hyderabad, shall remain stayed. By consent of parties, the issue whether the amount claimed by the respondent in the winding up proceedings is in fact due to the said respondent will be tried in suit No. 10331 of 1986. The aforesaid amount of Rs. 10,00,000/- (Rupees Ten lakhs) shall be invested by the trial court in a Scheduled bank in fixed deposit for a period of three years.

3. The appeal is disposed of accordingly. There is no order as to costs.