

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 (Crl) No(s).370-373/2005

(From the judgement and order dated 12/01/2005 in CRLMA No. 11852/2004 & CRLMA No. 11853/2004 & CRLMA No. 12195/2004 & CRLMA No. 12196/2004 of The HIGH COURT OF GUJARAT AT AHMEDABAD)

KETAN VINAYCHANDRA PAREKH

Petitioner(s)

VERSUS

STATE OF GUJARAT & ORS.

Respondent(s)

(With appln(s) for exemption from filing O.T., stay and office report )

WITH

S.L.P.(C) NO.1014 OF 2007

(With prayer for permission to file addl. documents and impleadment and with prayer for interim relief and office report)

Bank of India Versus Madhavpura Mercant.Co-op.Bank Ltd. & Ors.

Date: 17.05.2007 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.P. SINGH

HON'BLE MR. JUSTICE H.S.BEDI

For Petitioner(s)

Mr. Soli J. Sorabjee, Sr.Adv.

Ms. Kamini Jaiswal,Adv.

Mr. Sandeep Parekh, Adv.

For Respondent(s)

Mr. K.G. Vakharia, Sr.Adv.

Ms. Avni Mehta, Adv.

Mr. Mahesh Agarwal, Adv.

Mr. Rishi Agrawala, Adv.

Mr. Gaurav Goel, Adv.

Mr. Amit Kumar Sharma, Adv.

Mr. Varun Mathur, Adv.

Mr. E.C. Agrawala,Adv.

Ms. Hemantika Wahi ,Adv

Ms. Shivangi, Adv.

Ms. Pinky Behera, Adv.

Mr. S.Wasim A.Qadri, Adv.

Mr. Lakshmi Raman Singh ,Adv

-2-

Mr. C.A.Sundaram, Sr.Adv.

Mr. Nitin Thakkar, Sr.Adv.

Mr. R.N. Karanjawala, Adv.

Ms. Rohini Musa, Adv.

Ms. Ruby Singh Ahuja, Adv.

Mr. Manu Aggarwal, Adv.

Mrs Manik Karanjawala ,Adv

Mr. P. Parmeswaran ,Adv

Mr. H.S.Parihar, Adv.

Mr. Kuldeep Parihar, Adv.

Mr. K.V.Viswanathan, Adv.

Mr, Vikram Bajaj, Adv.

Mr. Sanjeev Kumar, Adv.

For M/S.Khaitan & Co. A.O.R. ,Adv

For Respondent No.1

Mr. K.S.Nanavati, Sr.Adv.

In SLP(C)1014/07

Mr. Huzefa Ahmadi, Adv.

Ms. Sushma Sharma, Adv.

Mr. Bhavesh Choksi, Adv.

UPON hearing counsel the Court made the following

O R D E R

SLP(Crl.) No.370-373 of 2005 & SLP(C)No.1014/2007

We have heard counsel for the parties.

n 1st We are informed that the instalment which was due o

February, 2007 has been deposited within the extended period. The

question now arises is as to the deposit of instalment due on 1st May,

2007.

sum of Counsel for the petitioner submits that out of the

ut Rs.396 Crores approximately, all that remains to be paid is abo

Court Rs.94 Crores in four instalments. As per the order of this

dated 2nd August, 2006 the instalments fall due on 1st May, 2007, 1st

August, 2007, 1st November, 2007 and 1st February, 2008. A prayer

is made that in view

-3-

of unforeseen circumstances it has become necessary to ask for some

accommodation in the matter. It is suggested that the dates for

payment of instalment may be shifted to 1st August, 2007, 1st

November, 2007, 1st February, 2008 and 1st May, 2008.

Counsel appearing on behalf of the Madhavpura Bank

submits that the Bank has certain liabilities to discharge in the first

and second week of August, 2007. Keeping in view the submission

made on behalf of the parties, we direct that the instalment

proposed to be deposited on 1st August, 2007 shall be deposited by

15th July, 2007. The remaining three instalments shall be deposited

on 1st November, 2007, 1st February, 2008 and 1st May, 2008.

We, however, impose the condition that the instalment which

fall due must be paid promptly on or before the specified dates. If

any default is made in the deposit of instalment as per the schedule

prescribed by this Court, the bail granted to the petitioner shall be

deemed to have been cancelled and the petitioner shall surrender to

his sentence subject to order of this Court, if any, passed on

application made and got listed before this Court before the due

dates.

SLP(C) No.1014 of 2007

Counsel appearing on behalf of the Deposit Insurance and

Credit Guarantee Corporation (DICGC) submits that it has filed a

suit in the High Court of Bombay being Suit

-4-

No.1051 of 2007. The question arises as to whether the Court may

entertain the suit having regard to the pending proceeding before this

Court.

We clarify that it is open to the DICGC to prosecute the suit

before a Court of competent jurisdiction despite the pendency of

proceeding before this Court. What relief will be granted in the suit

is a matter for the Court to decide. The Court shall be kept informed of the orders passed by this Court in connection with the deposit of amount as directed in SLP(Crl.) Nos. 370-373 of 2005.

Let these matters come up in the week commencing 16th July, 2007.

(Sukhbir Paul Kaur)  
Court Master

(Vijay Dhawan)  
Court Master