

IIA

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 impugned 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))

Date: 04/04/2005 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.P. SINGH

HON'BLE MR. JUSTICE ARUN KUMAR

For Petitioner(s)

Mr. Arun Jaitley, Sr.Adv.

Mr. Mahesh Jethmalani, Adv.

Ms. Kamini Jaiswal,Adv.

Ms. Shomila Bakshi, Adv.

Mr. Pranav Bhandari, Adv.

Mr. Sandeep Parekh, Adv.

For Respondent(s)

Mr. Ashok H. Desai, Sr.Adv.

Mr. K.g.Vakharia, Sr.Adv.

Mr. E.C. Agrawala, Adv.

Mr. Mahesh Agarwal, Adv.

Mr. Rishi Agrawal, Adv.

Mr. Manu Krishnan, Adv.

Mr. R.Mohan, ASG

Mr. P. Parmeswaran, Adv

Mr. R.Nedumaran, Adv.

Mr. Sanveer, Adv.

Mrs.Hemantika Wahi, Adv.

Mrs. Monika Bapna, Adv.

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UPON hearing counsel the Court made the following

O R D E R

It is stated by Mr. Arun Jaitley, learned senior

counsel appearing on behalf of the petitioner that the sum of

Rs.40 Crores has been deposited as directed by this Court.

According to him, the total amount to be recovered from him is said to be 396 Crores out of which the petitioner has already deposited Rs.72 Crores + Rs.40 Crores = Rs.112 Crores. He states that the petitioner is willing to deposit Rs.6 Crores per month so that within a period of six months he may be able to deposit Rs.36 Crores.

Mr. Ashok H. Desai, learned senior counsel appearing on behalf of the Bank states that the Bank has rejected the said offer but this Court may consider his offer if it is improved, say Rs.20 Crores per month.

We are of the view that the offer of deposit of Rs.6 Crores per month needs to be improved as we do not find it adequate.

We, therefore, adjourn the matter to Monday, the 11th April, 2005 to enable the Counsel to seek instructions.

In the meantime, the interim order shall continue.

(SUKHBIR PAUL KAUR)
COURT MASTER

(VIJAY DHAWAN)
COURT MASTER

