

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 (Civil) No(s).2816/2006

(From the judgement and order dated 16/12/2005 in WP No.26467/2001 & W  
P No.

26468/2001 and WA No. 899/2002 of The HIGH COURT OF MADRAS)

SURACHAN CHANSRICHAWALA

Petitioner(s)

VERSUS

U.O.I. & ORS.

Respondent(s)

(With appln(s) for permission to submit additional document(s) and  
permission to submit addl. document(s) and with prayer  
for interim relief ))

Date: 16/04/2007 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.P. SINGH

HON'BLE MR. JUSTICE H.S. BEDI

For Petitioner(s)

Mr. Mukul Rohatgi, Sr. Adv.

Mr. Gopal Jain, Adv.

Mr. R.N. Karanjawala, adv.

Ms. Ritu Sharma, adv.

Ms. Diya Kapur, Adv.

Mrs Manik Karanjawala, Adv.

For Respondent(s)

Mr. K. Radhakrishnan, Sr. adv.

Mr. K. Subba Rao, Adv.

Mr. B.K. Prasad, Adv.

Mr. Mohan Parasaran, ASG

Mr. Krishan Mahajan, Adv.

Mr. V.K. Verma, Adv.

Mr. K.N.Bhat, Sr. Adv.

Mr. Kuldeep Parihar, Adv.

Mr. H.S. Parihar, Adv.

Mr. Ranjit Kumar, Sr. Adv.

Mr. K. Raghavacharayulu, Adv.

Mr. D. Julius Reamai, Adv.

Mr. Sridhar Potaraju, Adv.

UPON hearing counsel the Court made the following

O R D E R

Counsel for the Union of India (R-1) has filed affidavit in Court.

The same is taken on record.

Counsel for petitioner has made before us two suggestions. Firstly,

he suggests that the matter may be remitted to the RBI which shall apply its

mind and decide the matter afresh since the earlier order passed by it was in

obedience of the orders of the Govt. of India and the said order was a non-

speaking order. Secondly, it is suggested that the shares in question may be

transferred in the name of the petitioner only to enable him to sell off the

same to a local party and reduce his losses.

These are matters for the respondents to consider. Let this matter

come up for final disposal on May 02, 2007. In the meantime, if the

government agrees to any of the suggestions made by counsel for the

petitioner before us today, we shall be informed accordingly.

(Ajay Kr. Jain)

Court Master

(Vijay Dhawan)

Court Master