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C.A.No. 1748 OF 1999

ITEM NO.1A

For Judgement

COURT NO.2

SECTION XVI

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

CIVIL APPEAL NO(s). 1748 OF 1999

STANDARD CHARTERED BANK LTD. & ORS.

Appellant (s)

VERSUS

DIRECTORATE OF ENFORCEMENT & ORS.

Respondent(s)

Civil Appeal NO. 1749 of 1999, Civil Appeal NO. 1750 of 1999,  
Civil Appeal NO. 1751&1944 of 1999, Crl.A.Nos...../05 @ S.L.P(Crl) NO. 1940 of 2004, S.L.P(Cr  
l) NO. 2599 of 2003, S.L.P(Crl) NO. 4995 of 2003, W.P(CRL.) NO. 165 of 2004, APPEAL(CRL) NO.  
847 of 2004 and APPEAL(CRL) NO. 848 of 2004.

(HEARD BY : HON'BLE N. SANTOSH HEGDE, K.G. BALAKRISHNAN, D.M. DHARMADHIKARI, ARUN KUMAR AND B.  
N.SRIKRISHNA, JJ.)

Date: 05/05/2005 These Appeals were called on for judgment today.

CORAM :

HON'BLE MR. JUSTICE N. SANTOSH HEGDE  
HON'BLE MR. JUSTICE K.G. BALAKRISHNAN  
HON'BLE MR. JUSTICE D.M. DHARMADHIKARI  
HON'BLE MR. JUSTICE ARUN KUMAR  
HON'BLE MR. JUSTICE B.N. SRIKRISHNA

For Appellant(s)

In CA 1748, 1749/99

& Respondt. In Ms. B. Vijayalakshmi Menon.Adv.  
CA 1751&1944/99

in SLP(Crl.)

4995/03Mr. E.C. Agrawala  
Mr. Mahesh Agarwal, Adv.  
Mr. Rishi Agrawal, Adv.

In CA 1750/99Mr. T.R. Andhyarujina, Sr.Adv.

Mr. U.A. Rana, Adv.

M/S Gagrat & Co.

in CA 1749/99

For Petn.2Mr. M.J.Paul, Adv.

In Crl.A.847-48/04

Ms. Radha Rangaswamy

SLP(Crl.) 2599/03 &Mr. R.K. Handoo, Adv.

WP(Crl.)165/04Mr. K.V.Mohan, Adv.

Mr. R.Ramesh Kumar, Adv.

For Respondent(s)

For UOIMr. A.K. Panda, Sr.Adv.

Mr. P. Parmeswaran, Adv.

Mr. B. Krishna Prasad,Adv.

Mr. V.K. Verma,Adv.

in SLP(Crl.)4995/03Mr. Ashok H. Desai, Sr.Adv.

Ms. Meenakshi Arora

for A.P.StateMr. B. Vikas, Adv.

Mrs.D. Bharathi Reddy

in SLP(Crl.)1940/04Mr. Ghanshyam Joshi  
Mr. Partha Sil, Adv.  
Mr. Sanjiv Kumar Saxena, Adv.

for MaharashtraMr. R.K. Adsure, Adv.

Ms. Sangeeta Manda, Adv.  
Ms. Mamta Tiwari, Adv.  
Mr. Kapil Chaudhary, Adv.  
Ms. Jayasree Singh, Adv.

Hon'ble Mr. Justice K.G. Balakrishnan, Hon'ble Mr. Justice Arun Kumar and Hon'ble Mr. Justice D.M. Dharmadhikari pronounced separate judgments and Hon'ble Mr. Justice B.N. Srikrishna pronounced a separate judgment for himself and Hon'ble Mr. Justice N. Santosh Hegde.  
Leave granted.

In view of the majority opinion of this Court in the above appeals, the judgment of this Court in Assistant Commissioner, Assessment-II, Bangalore & Ors. vs. Velliappa Textiles Ltd. & Anr. [(2003) 11 SCC 405], stands overruled.  
All the above appeals and writ petition be now placed for further hearing before the respective benches.

(PAWAN KUMAR) (PREM PRAKASH)  
COURT MASTER COURT MASTER

(signed reportable judgments are placed on the file)

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IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 1748 OF 1999

STANDARD CHARTERED BANK & ORS. ETC. ... APPELLANTS

VERUS

DIRECTORATE OF ENFORCEMENT & ORS. ETC. ... RESPONDENTS

WITH  
CIVIL APPEAL NOS. 1749/99, 1750/99, 1751 & 1944/99,  
CRL.APPEAL NOS...../2005 ARISING OUT OF SLP(CRL.) NOS.2599/03,  
4995/03 AND 1940/2004, CRIMINAL APPEAL NOS. 847/04 AND 848/04 AND  
WRIT PETITIN (CRL.)NO.165/2004

J U D G M E N T

In view of the majority opinion of this Court in the above appeals, the judgment of this Court in Assistant Commissioner, Assessment-II, Bangalore & Ors. vs. Velliappa Textiles Ltd. & Anr. [(2003) 11 SCC 405], stands overruled.

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All the above appeals and writ petition be now placed for further hearing before the respective benches.

.....J  
( N. SANTOSH HEGDE )

.....J  
( K.G. BALAKRISHNAN )

.....J  
( D.M. DHARMADHIKARI )

.....J  
( ARUN KUMAR )

.....J  
( B.N. SRIKIRSHNA )  
NEW DELHI,  
MAY 05, 2005.