

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). 8865 OF 2003

HITEN P. DALAL

Appellant (s)

VERSUS

CANARA BANK AND ORS.

Respondent(s)

(With appln(s) for permission to file additional documents and office report)

Date: 15/01/2014 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SUDHANSU JYOTI MUKHOPADHAYA

HON'BLE MRS. JUSTICE RANJANA PRAKASH DESAI

For Appellant(s)

Mr. Siddhesh, Adv.

Ms. Bansuri Swaraj, Adv.

Mrs V.D. Khanna, Adv.

For Respondent(s)

Mr. Subramonium Prasad, Adv.

Mr. Rajiv Dalal, Adv.

Mr. Varun Tandon, Adv.

Mr. Jay Savla ,Adv.

Ms. Shilpi Chowdhary, Adv.

UPON hearing counsel the Court made the following
O R D E R

Civil Appeal is dismissed in terms of the signed order.

[Neeta]

Sr. P.A.

(Signed order is placed on the file)

[Usha Sharma]

Court Master

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO(s). 8865 OF 2003

HITEN P. DALAL

... Appellant (s)

VERSUS

CANARA BANK AND ORS.

... Respondent(s)

O R D E R

This appeal has been preferred by appellant against the Judgment dated 24th July, 2003 passed by the Special Court (Trial of

Offenses Relating to Transactions in Securities) at Bombay in Special Court Suit No. 10 of 1995. By the impugned order the Special Court directed the appellant-defendant no. 2 to pay an amount of Rs.16 lacs to the plaintiffs with interest at the rate of 15% per annum from 13th March, 1992 till the date of realisation.

The aforesaid suit arise out of the transaction pursuant to 1988 Can Bank Mutual Fund "Cancigo Scheme". The said scheme offered brokerage/commission at the rate of 0.5% on the subscription canvassed by the brokers/agents were allowed. The appellant by his letter dated 9th March, 1992 submitted his claim stating therein that he had canvassed subscription to the said scheme and withdrawn a sum of Rs.16 lacs towards commission on units purchased by IDBI and Sahara India. Later on the Canara bank alleged that the aforesaid claim was made fraudulently in collusion with bank officials. On the said issue a Special Suit No. 10 of 1995 was filed for recovery, criminal case was also lodged against the appellant.

In the criminal case the appellant was convicted for the offences under Section 420/409/411 and 477A of IPC, conviction under Section 409 was converted to Section 420. Against the aforesaid conviction the appellant moved before this Court in Criminal Appeal No. 1226 of 2001

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and the other accused also moved in separate appeal. During the pendency of the present appeal the Criminal Appeal No. 1226 of 2001 preferred by appellant was heard and disposed of by this Court by its judgment dated 1st July, 2013. This Court while setting aside the conviction under Section 477-A affirmed the conviction under other section passed against the appellant. The Criminal Appeal preferred by the appellant was dismissed.

We have heard the leaned counsel for the parties and perused the judgment, in view of the fact that the appellant has been found guilty for the offense in connection with withdrawal of the brokerage amount in question, we find no reason to interfere in the judgment passed by the Special Court. There is no merit in this appeal, it is, accordingly, dismissed.

.....J.
(SUDHANSU JYOTI MUKHOPADHAYA)

.....J.
(RANJANA PRAKASH DESAI)

NEW DELHI;
JANUARY 15, 2014