

ITEM NO.1

COURT NO.12

SECTION XVII

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No(s). 9339/2010

JYOTI HARSHAD MEHTA

Appellant(s)

VERSUS

STANDARD CHARTERED BANK (FORMERLY KNOWN AS ANZ
GRINDLAYS BANK)

Respondent(s)

(IA 108420/2017 ON BEHALF OF THE APPLICANT/RES. NO. 28 FOR RELEASE
OF DECREETAL DUES] in C.A. 2579 of 2011 to be listed)

WITH

C.A. No. 2579/2011 (XVII)

(FOR [I/A ON BEHALF OF THE APPLICANT/RES. NO. 28 FOR RELEASE OF
DECREETAL DUES] ON IA 108420/2017)

Date : 16-02-2018 This matter was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN
HON'BLE MR. JUSTICE NAVIN SINHAFor Appellant(s) Ms. B. Vijayalakshmi Menon, AOR
Ms. Anuradha Dutt, Adv.
Ms. Fereshte D. Sethna, Adv.
Mr. Dhritiman Roy, Adv.

Mr. Kamini Jaiswal, AOR

For Respondent(s) Mr. Arvind Kumar Tewari, AOR
Mr. Vikramaditya Singh, Adv.

Mr. Anupam Lal Das, AOR

Mr. K. Radhakrishnan, Sr. Adv.
Mr. S.A. Haseeb, Adv.
Mr. K.V. Girish Chaudhary, Adv.
Mrs. Anil Katiyar, AORMs. Ramni Taneja, Adv.
Mr. Anil Shrivastav, AOR

Ms. Kamini Jaiswal, AOR

Ms. B. Vijayalakshmi Menon, AOR

Mr. Mahesh Agarwal, Adv.

Mr. Rajesh Kumar, Adv.
Mr. E. C. Agrawala, AOR

Mr. Pradeep Sancheti, Sr. Adv.
Ms. Sunita Dutty, Adv.
Ms. Aarti Shah, Adv.

Mr. Ashwin Mehta, In-person

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

I.A. No.108420/2017 in C.A. 2579 of 2011:

The Special Court, by its judgment dated 20.04.1995, passed a Decree on Admission insofar as the Canbank Financial Services Limited was concerned, for an amount of Rs. 25 Crores with interest at the rate of 7% p.a. versus Ashwin S. Mehta, Respondent No.9, stating at that point of time, that it was a creditor under Section 11 (2) (c) of the Special Courts Act.

At that point of time, on 25.02.2011, an order was passed in which Rs. 25 Crores was stated to be payable pending appeal in this Court. By an order dated 14.03.2011, this Court in C.A. No. 6670 of 2011 stayed the amount of Rs. 25 Crores, which was in Standard Chartered Bank's appeal, for the reason that at that point of time, it was thought that the applicant would have to stand in line under Section 11 (2) (c).

Subsequently, however, by a judgment of this Court on 06.05.2011, the applicant was held to be a financial institution within the meaning of Section 11(2) (b). This was again held by an order dated 10.06.2011 by this Court. On 02.05.2017, this Court granted three financial institutions payment of a sum of Rs. 639.09 Crores, which was the principal owing to them, and at that point of time the applicant stood excluded.

We find no reason to so exclude the applicant in view of the subsequent judgments of this Court and, therefore, direct that the principal sum of Rs. 25 Crores will be paid to them within a period of eight weeks from today on the usual undertaking.

Application stands disposed of accordingly.

(R. NATARAJAN)
COURT MASTER (SH)

(SAROJ KUMARI GAUR)
COURT MASTER