

IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING
TO TRANSACTIONS IN SECURITIES), AT BOMBAY.

MISC. APPLICATION NO. 280 OF 1993

A.K. Menon. ... Applicant.

VERSUS

Canbank Financial Services
Ltd. and ors. ... Respondents.

Mr. G.R. Joshi i/b M/s. P.M. Mithi and Co. for
Applicant.

Mr. S.J. Thacker i/b M/s Mulla and Mull for Respondent
No. 1.

Mr. S.B. Jaisinghani i/b M/s Kanga and Co. for
Respondent Nos. 2 and 3.

Mr. V.R. Dhond i/b M/s Desai Diwanji for Respondent No.
4.

Mr. P.R. Namjoshi, Spl. P.P. for Respondent No. 5.

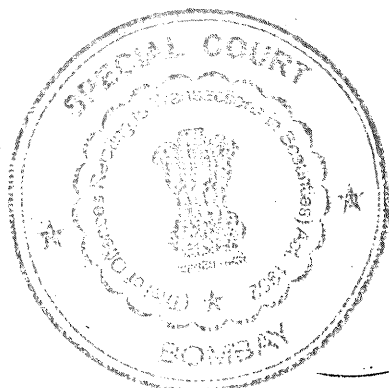
CORAM : S.N. VARIAVA.
Judge, Special Court.

DATED : 10th June, 1994

P.C.:- Order in terms of Minutes of Order signed by
Counsels of all the parties, taken on record and marked
" X ".

No order as to costs.

Sd/- A.M. Trivedi.
ASSOCIATE.



Per: Variana J 002

ant
10-6-94

BEFORE THE SPECIAL COURT

CONSTITUTED UNDER THE (TRIAL OF OFFENCES
AND SECURITIES IN TRANSACTIONS) ACT 1992

MISC. APPLICATION NO. 280 OF 1993

A.K. Menon - Applicant
Versus

Canbank Financial Services Ltd. &Ors. .. Respondants

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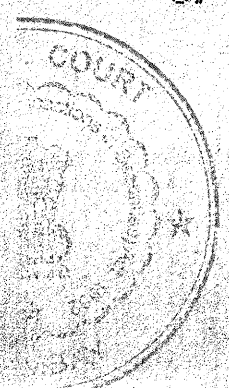
1. Respondant No. 4 state that they have no rights title or claims whatsoever against Respondent No.1 under the 1st Respondents ^{cost memo dated 3-2-92 Ex 3 and} BR No. 1544 dated 3/2/92/. Exhibit 4 to the Affidavit in reply of Mr.K. Mohanan dated 30/3/94 filed on behalf of Respondent No. 1 and hereby relinquish all rights and claims if any under the said BR No. 1544 dated 3/2/92, and Cost Memo dated 3-2-92

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2. Respondent No. 4 state that they have no right, title and claim whatsoever to the securities being 17% NTPC Bonds fv. Rs. 81 crores being subject matter of this Application and claimed in their letters dated 18/5/92, 28/7/92, and 18/8/92 Exhibits 5,6 & 7 to the aforesaid Affidavit of Mr. A.K. Mohanan dated 30/3/94.

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3. Respondents No. 2 and 3 by themselves and on behalf of firms and Companies and relatives being



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applicants in Application No. 215 of 1993 relinquish all rights and claims against the Respondents No. 1 arising out of the security transaction of 17% NTPC Bonds fv. Rs. 81 crores covered by the 2nd Respondents Contract note dated 3/2/92 1st Respondents Cost Memo dated 3/2/92 and B.R. No. 1544 dated 3/2/92 (Exhibit 2,3 & 4 to the Affidavit of A.K. Mohanan dated 30/3/94 filed on behalf of Respondent No.1) including in particular the claim in Misc. Appl. No. 215 of 1993 viz. claim for repayment of purchase price paid with interest claimed in performance of an alleged Ready forward contract and referred at item 1 of Exhibit 'H' of Misc. Appln. No. 215 of 1993 filed by Respondent No. 2 and others.

4. In view of the above statements of Respondents 1,2 and 3, by consent of all parties Petition absolute in terms of prayers (a) and (b). Respondent No.1 states that they have no claim or title whatever to the said bonds. Respondent No. 5 directed to hand over to the applicant 17% NTPC Bonds fv. Rs. 81 crores covered under Seizure memo dated 25/9/92 Exhibit No. 1 to the Affidavit of Mr. K. Mohanan dated 30/3/94. The BR No. 1544 dated 3/2/92 is hereby cancelled and discharged. Respondent Nos. ~~4~~ and 5 to return the said BR ¹⁵⁴⁴ and Cost memo dated 3-2-92 No. ~~2~~ dated 3.2.92 to Respondent no. 1 duly discharged. In view of Respondent No. 1 already having paid over Rs. 4,56,66,896/- being interest on the



said 17% NTPC Bonds fv. Rs. 81 crores to the Petitioners no order on prayer (c).

5. Respondent No.1 will write to the N.T.P.C. that they will issue the requisite Tax Deduction Certificates in favour of Respondent No. 3 Respondent No.1 will also pay to the applicant interest on the said bonds if it has been received by respondent No. 1 and not paid to the applicant.

^{10/6}
Dated this 8th day of June, 1994.

(1) *Shamshad Dhabur*
MULLA & MULLA & CRAIGIE BLUNT & CAROE
Advocates for Respondent No.1
(Canbank Financial Services Ltd. *Respon 1*)
10/6/94

Pravin Mehta
M/s. Pravin Mehta &
Mithi & Co
(Advocate for the
Applicants)
(Mr.A.K. Menon)

(2) M/s. Kanga & Co.
Advocates for Respondent No.2
(Harshad S. Mehta)

S.P. JAISINGHAM
Counsel for R/2

(3) M/s. Kanga & Co.
Advocates for Respondent No.3
(Growmore Research & Assets
Management Services Ltd.)

S.P. JAISINGHAM
Counsel for R/2

(4) *D.V. Joshi*
~~Mr. Venkatesh Dhad~~
Counsel ~~Advocate~~ for Respondent No.4
(National Housing Bank)
n/s DESAI & DIWANJI

Shamshad Dhabur

(5) *Kalders*
~~Mr. Manjeshi~~ *Ms. Iqbal Kalders*
Advocate for the Respondent No.5
(Central Bureau of Investigation)

Kalders

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BEFORE THE SPECIAL COURT
MISC. APPLICATION NO. 280 OF 1993.LS1

A.K. Menon - Applicant

Versus

Canbank Financial
Services Ltd. & Ors. . . Respondants

Per: *Vasiana J*
12/6/94
and
10/6/94

MINUTES

Dated this day of June, 1994

MULLA & MULLA & CRAIGIE BLUNT & CARDE
Advocate for the Respondent No.1
Jehangir Wadia Building,
51, Mahatma Gandhi Road,
Fort, Bombay-400 001.

File name minutes.280/ts1

