

**IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992 AT BOMBAY**

REVIEW PETITION NO.2 OF 2016

IN

MISCELLANEOUS PETITION NO. 3 OF 1996

WITH

REVIEW PETITION NO.3 OF 2016

IN

MISCELLANEOUS PETITION NO. 4 OF 1996

Suresh Jajoo .. Petitioner

v/s.

A.K. Menon & Ors. .. Respondents

WITH

MISCELLANEOUS APPLICATION NO.18 OF 2017

AND

MISCELLANEOUS APPLICATION NO.19 OF 2017

Suresh Shah .. Applicant

v/s.

The Custodian .. Respondent

Mr. Rajiv Kumar, Sr. Advocate a/w Gautam Mehta, Aziz Khan, Anagh Pradhan, Abraham Fernandes & Anand Iyer i/b. Divya Shah Associates for respondent no.4 in SPMP/3/96 & 4/96, SPMA/18/17 & 19/17 and for the petitioner in SPR/2/16 and 3/16.

Mr. Rashid Khan, a/w Dhanashree Gaikawari & Yohana Mehta i/b. Bilawala & Co. for respondent no.2 in SPRP/2/16 and 3/16.

Ms. Radha R. Ved i/b. Kiran Jain & Co. for respondent no.3.

Mrs. Leena Shah i/b. M/s. Shah & Furia Associates for respondent no.3A to 3E in SPMP/3/96, 4/96 and for respondent no.4A to 4E in SPRP/2/16 and 3/16.

Mr. J. Chandran a/w Ms. Shilpa Bhate i/b. Leena Adhvaryu & Associates for the Custodian.

**CORAM : A. K. MENON,
JUDGE, SPECIAL COURT
DATED : 26TH FEBRUARY, 2021**

P.C. :

1. These two review petitions are filed by the 4th respondent in the above Misc. Petitions. The respondent no.4 was impleaded by way of amendment in view of certain statements made by the 1st respondent in each of these Misc. Petitions that certain monies had been paid over by respondent no.1 to respondent no.4 in cash.
2. In view of this statement by respondent no.1, the Misc. Petitions came to be dismissed reserving the right of respondent no.2 Dhanraj Mills Ltd. which is also a notified party and the Custodian to recover the amount in question in each of the Misc.

Petitions in accordance with law.

3. Being aggrieved, Review Petitions were filed by original respondent no.4. These Review Petitions came to be allowed by an order dated 11th August, 2016. That order reads as follows;

“1. All Review Petitions are allowed. Order dated 11/12/2015 is recalled. Under the circumstances, there shall be no order as to costs. Place the matter on board after four weeks.

2. Liberty is granted to the parties to lead further evidence before the Commissioner. Time for leading evidence is extended by further period of eight weeks.”

4. By virtue of this order, two Misc. Petitions were restored to file and were required to be proceeded with. Time to lead evidence was also extended. As a result of the restoration of the Misc. Petitions by the order dated 11th August, 2016, the respondent no.1 in each of these Misc. Petitions viz. M/s. V. Krishnakant and Suresh Shah were aggrieved and filed statutory appeals in the Supreme Court being Civil Appeal nos.6072 of 2017 (in Review Petition no.2 of 2016 in Misc. Petition no.3 of 2016) and 6076 of 2017 (in Review Petition no.3 of 2016 in Misc. Petition no.4 of

2016).

5. By a common order dated 12th July, 2019 the appeals were allowed. The Supreme Court opined that the Special Court ought to have recorded reasons in the orders dated 11th December, 2015 dismissing the Misc Petitions. Hence, the Review Petitions have been remanded to this Court for fresh hearing.

6. Today, the learned counsel for the contesting parties state that they are willing to proceed with the hearing of Misc. Petitions no.3 of 1996 and 4 of 1996 as they were on 11th December, 2015 and do not wish to press the review petitions no.2 of 2016 and 3 of 2016.

7. In view of the above, I pass the following order;

(i) By consent, Review Petitions no.2 of 2016 and 3 of 2016 are dismissed as not pressed.

(ii) By consent, the order dated 11th December, 2015 passed in each of these Misc. Petitions stand set aside.

(iii) The Miscellaneous Petitions shall now proceed to hearing from the stage that they were in as of 11th December, 2015.

- (iv) Parties are directed to complete all formalities.
- (v) List the Misc. Petitions no.3 of 1996 and 4 of 1996 for directions on 5th March, 2021.
- (vi) Review petitions are disposed in the above terms.

(A. K. MENON, J.)