

A M/S. JERMYN CAPITAL LLC DUBAI

v.

CENTRAL BUREAU OF INVESTIGATION & ORS.

(Miscellaneous Application No. 1278 of 2023)

B In

(Criminal Appeal No. 1434 of 2023)

MAY 17, 2023

[KRISHNA MURARI AND SANJAY KUMAR, JJ.]

C *Judgments/Orders – Modification of – Vide order dtd. 09.05.2023 passed by Supreme Court, the condition imposed upon the appellant to furnish a bank guarantee for release of the sum of Rs.38.52 crore was set aside – Appellant was permitted to withdraw the said amount along with 4 percent simple interest payable from*

D *08.05.2006 till the date of actual payment – Modification sought by appellant, in view of various orders passed earlier by the Securities Appellate Tribunal and Supreme Court, directing the sale proceeds (which ultimately aggregated to Rs.38.52 crore) to be placed in bank fixed deposits so as to garner a higher rate of interest*

E *– Allowed – Appellant permitted to unconditionally withdraw the aforesaid amount along with the fixed deposit interest amount accrued thereon.*

CRIMINAL APPELLATE JURISDICTION : Miscellaneous Application No.1278 of 2023 In Criminal Appeal No.1434 of 2023.

F From the Judgment and Order dated 09.05.2023 in Crl. A. No.1434 of 2023 of the Supreme Court of India.

G Mukul Rohatgi, Sr. Adv., Sunil Fernandes, Ms. Nupur Kumar, Divyansh Tiwari, M. Thangathurai, Ms. Priyansha Sharma, Ms. Diksha Dadu, Advs. for the Appellant.

K M Nataraj, ASG, Rajesh Ranjan, Mukul Singh, Shailesh Madiyal, Pratyush Shrivastav, Arvind Kumar Sharma, Ms. Swati Ghildiyal, Ms. Devyani Bhatt, M/s. K J John and Co., Advs. for the Respondents.

H

The following Order of the Court was passed:

A

O R D E R

IA No. 100413/2023 in M.A. No. 1278/2023

By way of this application, the appellant seeks modification of the order dated 09.05.2023 passed by this Court allowing the appeal. Thereby, the condition imposed upon the appellant by the Courts below to furnish a bank guarantee for release of the sum of ₹ 38.52 crore was set aside and the appellant was permitted to withdraw the said amount along with 4 percent simple interest payable from 08.05.2006 till the date of actual payment.

B

2. While so, the appellant produced copies of various orders passed earlier, be it by the Securities Appellate Tribunal or by this Court, directing the sale proceeds, which ultimately aggregated to ₹ 38.52 crore, to be placed in bank fixed deposits so as to garner a higher rate of interest. Reference in this regard may be made to the order dated 08.05.2006 of the Securities Appellate Tribunal and the orders dated 05.12.2008, 14.05.2009 & 16.11.2009 passed by this Court.

C

3. In that view of the matter, the final order dated 09.05.2023 passed in Criminal Appeal No. 1434 of 2023 shall stand modified by substituting para 21 therein as under:

D

“21. As a consequence, the appellant shall be permitted to unconditionally withdraw the aforesaid amount along with the fixed deposit interest amount that has accrued thereon.”

E

4. IA No. 100413/2023 is allowed and, in consequence, M.A. No. 1278/2023 stands disposed of.

F

Divya Pandey
(Assisted by : Roopanshi Virang, LCRA)

Application disposed of.