

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO. 1554 OF 2015

IN

APPEAL NO. 464 OF 2015

YES BANK LIMITED

...Applicant

Versus

MADHU ASHOK KAPUR AND 20 ORS.

...Respondents

Dr.Veerendra Tulzapurkar, Senior Counsel i/b. Cyril Amarchand Mangaldas, for the Applicant.

Mr.Darius Khambatta, Senior Counsel with Mr.Shyam Mehta, Senior Counsel with Mr.Aditya Mehta with Ms.Nikita Mishra i/b. M/s.FEDRAL & RASHMIKANT, for the Respondent Nos.1 to 4.

Mr.Navroz Seervai, Senior Counsel i/b. Cyril Amarchand Mangaldas, for the Respondent Nos.5, 10 to 21.

**CORAM: A.S. OKA &
G. S. KULKARNI, JJ**

DATED: 9th March, 2016

PC.:-

1. Heard the learned Senior Counsel appearing for the Appellants, the learned Senior Counsel appearing for the Original Plaintiffs and the learned Senior Counsel appearing for the Respondent Nos.5 to 18.

2. We have perused the impugned order and in particular operative part of the order in paragraph 14.

3. Considering the events which have occurred subsequently, the applicant's challenge in the Appeal virtually remains confined to the

finding recorded in the impugned order. For the purposes of considering the prayer for stay, now the grievance is in relation to the interim relief granted in terms of prayer (a)(vii) against original Defendant No.8. The learned Counsel appearing for the said Defendant states that the said Defendant will also prefer an appeal against the impugned order. Therefore, as far as the prayer for stay of interim order granted in terms of prayer clause (a)(vii) is concerned, the same will have to be considered in the appeal which may be preferred by the original Defendant No.8.

4. We have perused the ad-interim order passed by this Court on 20th July, 2015. The stay granted by the learned Single Judge in terms of paragraph 14.4 of the impugned order has been continued.

5. As a statement is made that the Defendant No.8 is preferring an independent appeal, we dispose of this Notice of Motion by granting stay confined to prayer clause (a)(vii) for a limited period only with a view to enable the Defendant No.8 to file an appeal and to move this Court for grant of appropriate interim relief. We further make it clear that notwithstanding this limited protection granted, the prayer for interim relief which may be made in an Appeal preferred by the Defendant No.8 will be considered on its own merits.

6. Hence, we dispose of the Notice of Motion by passing the following order:-

- (i) For a period of three weeks from today, the operation and execution of the impugned order insofar as it grants interim relief in terms of prayer clause (a)(vii), will continue to operate.
- (ii) The stay will remain confined to Defendant No.8.
- (iii) The rest of the prayers are not granted.

(G.S. KULKARNI, J)

(A.S. OKA, J)