



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

INTERIM APPLICATION NO.1751 OF 2025

IN

FEMA APPEAL NO.35 OF 2025

Canara Bank, Mumbai

...Applicant/Appellant

Versus

The Special Director, Enforcement,
Ministry of Finance, Department of
Revenue, Mumbai

...Respondent

Mr. Raghav Gupta a/w Ms. Treesa Benny & Ms. Rashi Savla i/b. Wadia
Ghandy & Co. for the Applicant/Appellant.

CORAM : M. S. Sonak &
Jitendra Jain, JJ.

DATED : 10 July 2025

PC.:-

1. Heard Mr. Gupta for the Applicant.

1. The relief in this application is entirely covered by our order dated 9 July 2025 disposing of virtually identical application for interim relief made *inter alia* by the Industrial Development Bank of India (IDBI) Limited i.e. Interim Application No.7511 of 2025 and connected matters.

2. Therefore, by following the reasoning in the order dated 9 July 2025, we direct that the Respondent shall not take any coercive steps to enforce the impugned order provided the Applicant deposits or furnishes a bank guarantee equivalent to the penalty amount demanded in the impugned order within four weeks from the date of uploading of this order.

3. If no deposit or bank guarantee is furnished within four weeks and further, if no intimation is given to this effect to the learned counsel for the Respondent, this interim order shall be deemed to be vacated without further reference to this Court and Respondent shall then be free to recover the penalty amount.
4. The Interim Application is disposed of in the above terms. No costs.

(Jitendra Jain, J.)

(M. S. Sonak, J.)