

**Writ Petition Nos.2034/2015, 2380/2015, 2552/2015,  
3109/2015, 3112/2015 & 3655/2015**

**01.03.2016**

**W.P.No.2034/2015**

Shri Greeshm Jain, learned counsel for the petitioner.

Shri Samdarshi Tiwari, learned Dy. Advocate General for the respondents/State.

**I.A.No.2321/2016** – application for investing the amount of Rs.40 Crores deposited by the applicant in the Registry of this Court in compliance of order dated 08.02.2016.

Heard counsel for the parties on this application filed by the writ petitioner.

It is not in dispute that the petitioner has already deposited sum of Rs.40 Crores in the Registry of this Court in terms of order dated 08.02.2016. The petitioner prays that this amount be deposited in some fixed deposit scheme which will bear interest at the rate of 8.10% per annum.

Counsel for the State submits that instead of depositing the amount in fixed deposit scheme, being a case of tax dues payable by the petitioner, the amount be

made over to the State Government; and if the petitioner succeeds in this writ petition, the State Government can be directed to return the amount to the petitioner within specified time and on such conditions, as may be ordered by the Court. This submission commends to us.

Instead of keeping such substantial amount in a fixed deposit scheme, which will bear interest rate only @ 8.10 percent per annum; and if the petitioner succeeds at best the petitioner will be entitled for such interest, in larger public interest, we permit the State Government to withdraw the amount on condition that if the writ petition succeeds, the respondents shall return the entire amount within the time specified by the Court along with interest accrued thereon until repayment, at the rate of not less than 8.5% per annum. If this arrangement is acceptable to the respondents/State, no prejudice will be caused to the petitioner. On the other hand, the petitioner will be benefitted by additional interest which will not be less than 0.40% per annum and will be substantial amount keeping in mind the deposit amount of Rs.40 Crores.

Accordingly, we **dispose of** this application with liberty to the respondents to withdraw the amount lying in the Registry of this Court on or before 4<sup>th</sup> March, 2016,

failing which the Registrar General shall invest the same in a fixed deposit scheme bearing 8.10% per annum in Allahabad Bank, Fuhara Branch, Jabalpur, if already not deposited.

Application is **disposed of** accordingly.

In terms of Supreme Court order dated 08.02.2016, hearing of writ petition be proceeded under priority category “**Writ (Civil) Supreme Court Expedited Cases (1)**” as also additionally under category “**Writ (Civil) : Recovery of Dues – State Government [23 (b)]**”, whichever is earlier, as per its turn.

**Copy of this order be forwarded to the Registrar General for information and necessary action.**

**(A. M. Khanwilkar)**  
Chief Justice

**(Sanjay Yadav)**  
Judge

AM.