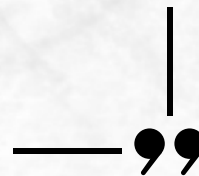


Constitutional Bench Update

Vivek Narayan Sharma v. Union of India

Validity of 2016 Demonetization



“

Bench

**Justices S. Abdul Nazeer,
B.R. Gavai, A.S. Bopanna,
V. Ramasubramanian,
B.V. Nagarathna**

**Case Admitted on
September 28, 2022**

**Last Date of Hearing
October 12, 2022**

**Next Date of Hearing
November 09, 2022**

”

Background

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November 8th, 2016: Union government issued a notification declaring that all ₹500 and ₹1000 notes were no longer legal and valid currency, and discontinued their circulation. This measure was called ‘demonetization’.

November 9th, 2016: Advocate Vivek Narayan Sharma challenged the constitutionality and mode of application of demonetization scheme before the Supreme Court. The case was heard by a 3-Judge Bench comprising Chief Justice T.S. Thakur and Justices A.M. Khanwilkar and D.Y. Chandrachud.

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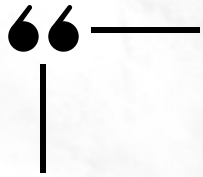
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December 16th, 2016: The Bench ordered a stay on all appeals from the High Court over the demonetization scheme and transferred the cases to the Supreme Court. In the same Order, they referred the challenges to the scheme to a 5-Judge Constitution Bench.

September 28th, 2022: A 5-Judge Constitution Bench led by Justice Abdul Nazeer and comprising Justices B.R. Gavai, A.S. Bopanna, V. Ramasubramanian, and B.V. Nagarathna heard the case. Justice Nazeer commented that the case may have become obsolete.

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Issues under Consideration



- Did the scheme of demonetization adhere to provisions of Reserve Bank of India Act, 1934?
- To what extent Supreme Court can evaluate a scheme pertaining to economic and fiscal policy of government?



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