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Reliance Power sues Statesman for Rs 1000 crore

A series in the run up to Reliance Power's IPO has attracted a defamation suit. The Bombay High Court declined to order restraint on further publication and the series continues to run. THE HOOT reports.

Posted Wednesday, Oct 31 12:02:49, 2007

Reliance Power Limited has filed a civil suit against The Statesman of Calcutta for its series on RPL's IPO, seeking damages of Rs 1000 crore. The plaint for civil defamation came after the publication of three page one articles on October 24, 25 and 26. The stories were titled "An IPO for "SEBI Guidelines and Mr Ambani" and Mr Anil Ambani", "What Mr Ambani did not tell High Court". They carried alongside the company's responses to the issues raised.

The paper had sought responses from RPL before the series began, and the company had responded to its questions on October 23rd. On the 24th morning the series began to run. On the $26^{th}\,$ morning the paper's Bombay office received the notice from Mulla & Mulla & Craigie Blunt & Caroe, acting for RPL. Pending the disposal of the suit, the plaintiffs asked that the paper be directed to publish an apology on the front page of the newspaper and also on their website and to withdraw immediately the three articles that had been published until then.

The Court heard the matter the same day with counsels for both sides arguing for and against restraint on the series. The judge, Justice AM Khanwilkar, asked both sides to prepare consent terms and file them in court the same day. According to these the series will continue and if the paper submits questions by 9 am the company has to respond to them by 9pm. If the questions are submitted after 9am the company can respond in 24 hours.

The paper held over the article to be published the next day and resumed publication from the 28th morning. The matter will come up in the regular list in January 2008. The case lodging number is S/3180/2007.

This is not the first time a Reliance company has sued a publication for such a large sum. An earlier suit against a newspaper was for Rs 2000 crores, in the days before this business empire split.

In the first article of the series by her Aditi Roy Ghatak set out seven questions she was going to examine. The links to the articles are as follows, and they continue to be available on the paper's website.

The series by Aditi Roy Ghatak and the accompanying rejoinders

October 24, 2007

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An IPO for Mr Anil Ambani

A vicious campaign, says Reliance Power

October 25, 2007

Sebi guidelines and Mr Ambani

October 26, 2007

What Mr Ambani did not tell High Court

'HC had all material facts' (same page)

October 28, 2007

Risks that RPL admits to

Reliance Power responds (same page)

October 29th

RPL, its finances, its debt

We cannot assure debt service: RPL (same page)

The series is continuing in the newspaper. www.thestatesman.net

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