

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
WRIT PETITION (CIVIL) NO. 188 OF 2004**

IN THE MATTER OF:

M/S. RAIGANJ CONSUMER FORUM

.....PETITIONER

VERSUS

UNION OF INDIA & ORS.

.....RESPONDENTS

**REPORT No. 1 DATED 11.09.2024 SUBMITTED BY
SHRI SUNIL FERNANDES, SENIOR ADVOCATE
(AMICUS CURIAE) IN COMPLIANCE OF THE ORDER
DATED 28.08.2024 PASSED BY THIS HON'BLE COURT.**

ADVOCATE-ON-RECORD FOR THE AMICUS CURIAE: SANCHIT GARGA.

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DATED 28.08.2024 PASSED BY THIS HON'BLE COURT.**

1. This Hon'ble Court was pleased to appoint the undersigned- Shri Sunil Fernandes, Senior Advocate as the Amicus Curiae in the instant matter vide Order dated 16.07.2024.
2. Vide Order dated **28.08.2024**, this Hon'ble Court was pleased to pass the following directions to the undersigned: -
 - (i) File a Report with regard to the issues relating to auction of unsold GFIL Properties, valuation of such properties as well as other incidental issues. **[Para 3]**
 - (ii) Other aspects which have been noted in the previous orders and whether compliance has taken place thereof. **[Para 3]**
 - (iii) Indicate whether a Pan-India Auction would be in the best interest of all concerned parties or some other avenue. **[Para 4]**
 - (iv) The relevant part of the Order dated 28.08.2024 is annexed hereto as **Annexure – A @Pg. 23 to 25**.

3. The instant Report is therefore filed in respectful compliance of the aforesaid Order dated 28.08.2024 passed by this Hon'ble Court.
4. The instant matter has a long and a chequered history. A Brief List of Relevant Dates and Events which would give a conspectus of the relevant factual matrix of the instant matters to Your Lordships, is annexed hereto as **Annexure - B @Pg. 26-35**, for the kind perusal of this Hon'ble Court. The said List of Dates and Events are not reproduced herein in the body of this Report for the sake of brevity.
5. The kind attention of this Hon'ble Court is invited to some of the relevant orders passed by this Hon'ble Court in the recent past, which has guided the present trajectory of the instant matters: -
 - 5.1 Vide Order dated **24.01.2023**, this Hon'ble Court [Coram: HMJ. B.R. Gavai, HMJ. Vikram Nath] held that: -
 - (i) Monitoring Individual Auctions would be very difficult for the GFIL Committee as well as this Hon'ble Court. **[Para 10]**
 - (ii) It is in interest of all the parties that best price is received for the entire properties owned by the GFIL Group and in the least complicated manner. **[Para 11 and Para 14]**
 - (iii) This Hon'ble Court directed the GFIL Committee to give a consolidated list of all properties which are yet to be auctioned. **[Para 12]**
 - (iv) If a composite auction of all the properties with the liabilities and encumbrances thereon is conducted, then the rigour of holding independent auctions will be avoided and, at the same time, it will fetch the best price. **[Para 15]**

- (v) GFIL Committee should not be entrusted with the task of supervising the auctions and should devote its time towards distribution of the existing proceeds to the investors. **[Para 16]**
- (vi) GFIL Committee was directed to identify some other agency in replacement of M/s Karvy Fintech Private Limited (“**Karvy Fintech**”) for disbursement of the monies to Claimants/Investors as various Enforcement Directorate (“**ED**”) Proceedings are pending against M/s Karvy Fintech. **[Para 21 and Para 22]**
- (vii) The relevant part of the Order dated 24.01.2023 is annexed hereto as **Annexure – C @Pg. 36 to 39**.

5.2 Vide Order dated **25.04.2023**, this Hon’ble Court [Coram: HMJ. B.R. Gavai, HMJ. Vikram Nath, HMJ. Sanjay Karol] ordered as follows: -

- (i) Income Tax Authority was granted further extension till 31.08.2023 for completing the valuation of all the GFIL Properties. **[Para 4]**
- (ii) IA No. 44362 of 2023 in TP(C) No. 2 of 2004 filed by Shri Nikhil Kant Syal (Legal Heir of the Promoters and an Investor) was partly allowed to the extent that the said applicant was permitted to do an independent valuation of the GFIL Properties and furnish details of the proposed buyer who is willing to pay for the GFIL Properties at such a valuation as it will be in the interest of all the stakeholders. **[Para 5 and Para 9]**
- (iii) Public Auction is the best mode of sale with regards to the GFIL Properties. **[Para 6]**
- (iv) The relevant part of the Order dated 25.04.2023 is annexed hereto as **Annexure – D @Pg. 40 to 42**.

5.3 Vide Order dated 24.01.2024, this Hon'ble Court [Coram: HMJ. B.R. Gavai, HMJ. Sanjay Karol, HMJ. Sandeep Mehta], held as follows: -

(i) All individual parties were directed to file Affidavits within two weeks, giving details therein about the properties which according to them, are not included in the valuation report submitted by the Income Tax Department.

[Para 5]

(ii) GFIL Committee was directed to submit as to how much balance amount is required to be paid to the investors as on date. **[Para 7]**

(iii) This Hon'ble Court recorded that prima facie, there appears 3 interested Auction-Purchasers i.e., (i) The Hawk Capital Pvt. Ltd, (ii) M/s Riz United Infratec Pvt. Ltd, and (iii) M/s Raamsai Infra, who are willing to purchase all GFIL Properties through a Pan-India Auction.

(iv) The relevant part of the Order dated 24.01.2024 is annexed hereto as **Annexure – E @Pg. 43 to 47**.

5.4 Vide Order dated 29.02.2024, this Hon'ble Court [Coram: HMJ. B.R. Gavai, HMJ. Sandeep Mehta], held as follows: -

(i) All parties were directed to file respective Affidavits with regards to details of the GFIL Properties which were left out from the Income Tax Department's Valuation Report. **[Para 2]**

(ii) Income Tax Department was directed to conduct valuation of GFIL Properties situated in Telangana within 12 weeks from this order. **[Para 5]**

(iii) This Hon'ble Court again reiterated that it will be in the interest of all the stakeholders if all the GFIL Properties are auctioned together on an '*As is Where is*' - Pan-India basis. **[Para 11 and Para 13]**

(iv) Status-Quo to be maintained by all the parties on all GFIL Properties.
[Para 14]

(v) The relevant part of the Order dated 29.02.2024 is annexed hereto as
Annexure – F @Pg. 48 to 50.

5.5 Vide Order dated **16.08.2024**, this Hon’ble Court [Coram: HMJ B.R. Gavai, HMJ Sanjay Karol] held as follows: -

(i) The undersigned- Shri Sunil Fernandes, Senior Advocate was appointed as the Amicus Curiae in the instant matter. **[Para 2 and Para 3]**

(ii) Income Tax Authority was directed to complete the valuation of all the GFIL Properties within four weeks from this order. **[Para 6]**

(iii) The relevant part of the Order dated 16.08.2024 is annexed hereto as
Annexure – G @Pg. 51 to 53.

6. Thus, based on the study of the recent orders passed by this Hon’ble Court, more specifically the last Order dated 28.08.2024 passed by Your Lordships, Two Broad Issues arise for kind adjudication by this Hon’ble Court, namely: -

I. Sale/Auction of the existing unsold properties belonging to the Golden Forest India Ltd. (“hereinafter referred as “**GFIL**”) and the Mode of such Sale i.e., should the Sale/Auction be based on Pan-India Single Auction or Individual Auction basis.

II. The Mode of Disbursement of the monies received from the sale of GFIL Properties till date, to the individual Claimants/Investors.

7. RE: (I) SALE/AUCTION OF THE EXISTING UNSOLD PROPERTIES BELONGING TO GFIL AND ITS MODE THERETO:-

- 7.1** Since 2004 till date, several IAs have been filed in the main matter i.e., M/s Raiganj Consumer Forum v. Union of India, [WP(C) No. 188 of 2004] (hereinafter referred as “**Raiganj Writ**”) as well as in approximately 184 Transferred Cases which are listed alongwith the Raiganj Writ.
- 7.2** The record reveals that there are **3 IAs** which seek liberty of this Hon’ble Court to purchase the GFIL Properties on a Pan-India basis i.e. Single Sale/Auction. The details are as follows:-

S.NO.	DETAILS OF THE IA	PRICE OFFERED
1.	<u>The Hawk Capital Pvt. Ltd.</u> [MA No. 79102 of 2022 and IA No. 156177 of 2022 in TC No. 2 of 2004]	Rs. 400 Cr for GFIL Lands admeasuring 5047 acres.
2.	<u>M/s Riz United Infratec Pvt. Ltd.</u> [IA No. 267222 of 2023 and IA No. 7058 of 2023 in WP(C) No. 188 of 2004]	Rs. 800 Cr for total 462 GFIL Properties.
3.	<u>M/s Raamsai Infra.</u> [IA No. 152877 of 2023 in WP(C) No. 188 of 2004]	Entire GFIL Land as per the rate arrived in Valuation Report. No specific amount is mentioned.

- 7.3** In addition to the aforementioned three IAs, there are around **37 IAs** seeking liberty to purchase the said properties on an **Individual Basis** i.e., these applicants have not sought to place their bid for the entire list of GFIL Properties, but have sought to place a single bid for a specific property/(s). The details of the remaining 37 IAs are as follows:-

S.NO.	DETAILS OF THE IA	PRICE OFFERED FOR RESPECTIVE PROPERTY/(S)
PROPERTIES SITUATED IN HYDERABAD.		
1.	<u>M/s Divi's Laboratories Ltd.</u> [IA No. 110701 of 2021 and IA No. 110706 of 2021 in WP (C) No. 188 of 2004]	No price is specified. However, the Applicant is interested in purchasing Land admeasuring 346.21 acres situated at Yadari Bhuvanagiri District, Telangana.
2.	<u>M/s Megha Engineering and Infrastructure Ltd.</u> [IA No. 84594 of 2022 in WP (C) No. 188 of 2004]	Rs. 46 Cr for Land admeasuring 213.30 acres situated at Mandal Bibinagar, Nalgonda District and is willing to convert the same into Art Project comprising of various farm houses.
3.	<u>M/s SVAS Infra Projects Pvt. Ltd.</u> [IA No. 32653 of 2021 in WP (C) No. 188 of 2004]	Rs. 46 Cr for Land admeasuring 231.30 acres situated at Yadari District, Telangana.
4.	<u>M/s Ramky Truspace</u> [IA No. 171258-59 of 2023 in WP (C) No. 188 of 2004]	No price is specified. However, the Applicant is interested in purchasing Land admeasuring 1091.331 acres situated at Mandal Choutuppal, District Nalgonda, Telangana.
5.	<u>M/s Prasad Motors Pvt. Ltd.</u> [IA No. 241765 of 2023 in WP (C) No. 188 of 2004]	No price is specified. However, the Applicant is interested in purchasing Land admeasuring 1091.331 acres situated at Village Mandal Choutuppal, Telangana.
6.	<u>M/s Sure Agro Products.</u> [IA No. 5215 of 2024 in WP (C) No. 188 of 2004]	No price is specified. However, the Applicant is interested in purchasing Land admeasuring 1189.0625 acres situated at Village Mandal Choutuppal, Telangana.

7.	<p><u>M/s Sudhakar Infratech Pvt. Ltd.</u> [IA No. 175920 of 2022 in WP (C) No. 188 of 2004]</p>	<p>Rs. 20 lakhs per acre for entire Land admeasuring 1091.331 acres of agricultural land situated at Andra Pradesh, Mandal Choutuppall, District Nalgonda.</p>
PROPERTIES SITUATED IN ORISSA.		
8.	<p>Mr. Sudhakar Pradhan [IA No. 58091 of 2021 in WP (C) No. 188 of 2004]</p>	<p>No price is specified. Applicant is a prospective purchaser of Land admeasuring 90.24 acres in District Khurda, Orissa. In this regard, applicant claims to have identified 111 Properties in Orissa belonging to GFIL and wishes to buy through auction process.</p>
PROPERTIES SITUATED IN HIMACHAL PRADESH.		
9.	<p><u>Sh. Rupender Thakur alias Rupinder Thaku & Ors.</u> [IA No. 62749 of 2022 in TC (C) No. 2 of 2004]</p>	<p>No price is specified. Applicants herein seeks to separately bid for only one property i.e. Himachal Country Resort Land admeasuring 30.47 sq. mtr. alongwith 2 floor building bearing 161/2, Main Road, Nahan, District Sirmour, Himachal Pradesh.</p> <p>Applicants claims to have been running the office in this property for more than 20 years and deserves first right over purchase of the property as there was an Agreement to Sell between the Resort and Applicants.</p>

PROPERTIES SITUATED IN PUNJAB & HARYANA.		
10.	<u>M/s United Meadows LLP.</u> [IA No. 158056 of 2023 and IA No. 58 of 2023 in WP (C) No. 188 of 2004]	No price is specified. Applicant is interested in purchasing Property No. 237, Tehsil Panchukula, Haryana.
11.	<u>M/s Orbmoon Buildcon Pvt. Ltd.</u> [IA No. 211030 of 2023 in WP (C) No. 188 of 2004]	No price is specified. Applicant is interested in purchasing the following Lands: (i) Land admeasuring 7.25 acres (59 kanal) situated at Village Sidhrawali, Gurgaon, (ii) Plot No.1 admeasuring 351.65 sq mtr., and (iii) Plot No.2 admeasuring 351.65 sq mtr situated at Mor Ring Road, Lajpat Nagar, New Delhi.
12.	<u>M/s Roselyn Landcorp Pvt. Ltd.</u> [IA No. 16546 of 2024 and IA No. 16535 of 2024 in WP (C) No. 188 of 2004]	No price is specified. Applicant is interested in purchasing Agricultural Land admeasuring 37.11 Kila situated at Peer Muchalla, Mohali, Punjab.
13.	<u>Mr. Vishal Garg.</u> [IA No. 124289 of 2024 and IA No. 124277-124288 of 2024 in WP (C) No. 188 of 2004]	Rs. 94 lakhs for Plot No. 214, admeasuring 209 sq. mtr., Sector-8, Puda, Karnal, Haryana. The Plot was earlier valued at Rs. 92.50 lakhs.
14.	<u>Mr. Meer Singh.</u> [IA No. 109023 of 2024 and IA No. 109027 of 2024 in WP (C) No. 188 of 2004]	No price is specified. Applicant is interested in purchasing Khewat No. 560-520, Khatouni No. 581, situated at Village Sidhrawali, Gurugram, Haryana.
15.	<u>M/s Garg Sons Estate Promoters Pvt. Ltd.</u> [IA No. 105873 of 2024 and IA No. 105879 of 2024 in	Applicant is interested in purchasing the following properties: (i) Plot No.1 & 2, Lajpat Nagar, Phase-4, New Delhi-110024 for Rs. 24 Cr.

	WP (C) No. 188 of 2004]	<p>(ii) Agriculture Land admeasuring 37 Acres 11 Canal, situated at Village Pirmachhala, adjoining Sector-20, Panchkula, Zirakpur, Mohali for Rs. 22 Cr.</p> <p>(iii) Agriculture Land admeasuring 5.84 acres situated at Village Bhorkrakha, Manesar, District Gurugram, Haryana for Rs. 10 Cr.</p> <p>(iv) Agriculture Land 4 acres situated at Village Ummri, Tehsil Kurukshetra, NH-1, adjoining Dera Sachha Sauda, Kurukshetra, Haryana for Rs. 5 Cr.</p>
16.	<p><u>Sandeep Bhalla, Partner of M/s G.S. Buildtech.</u> [IA No. 117612 of 2024 and IA No. 117611 of 2024 in WP (C) No. 188 of 2004]</p>	<p>Applicant is willing to purchase the following Properties at their respective Circle Rate:</p> <p>(i) Hotel & Tourist Resort, Village Billa Panchula, Haryana, Area 432 Kanal (54 Acre),</p> <p>(ii) Agricultural Land Village Bunga, Haryana,</p> <p>(iii) Agricultural Land Village Kot, Haryana,</p> <p>(iv) Agricultural Land, Village Peer Muchala, Distt. SAS Nagar, area 4 Acre,</p> <p>(v) Agricultural Land (Part of built-up area), Village Peer Muchala, area 37.11 Killa, Distt. SAS Nagar.</p>
17.	<p><u>Mr. Sanjeev Gupta.</u> [IA No. 132881 of 2024 and IA No. 132882 of 2024 in WP (C) No. 188 of 2004]</p>	<p>Applicant is interested in purchasing Plot No. 214, admeasuring area 209 sq. mtr. Sector-8, HUDA, Karnal, Haryana for Rs. 92.50 lakhs in his capacity as a businessman.</p>

18.	<u>M/s RLTS Infra Pvt. Ltd.</u> [IA No. 124298 of 2024 and IA No. 124299 of 2024 in WP (C) No. 188 of 2004]	Applicant is interested in purchasing Agricultural Land admeasuring 1398 kanal, in Village Billa, Panchkula, Haryana for Rs. 50 Cr. Applicant is willing to pay at a best price of Rs. 55 Cr.
19.	<u>Mr. Umesh Sharma.</u> [IA No. not available with the undersigned]	Applicant is interested in purchasing property- H. No. C-6/359/1, Garhi Mundo Jain Nagar, Yamuna Nagar, Haryana adm 218 sq yards a@5% higher of circle rate.
20.	<u>Mr. Arvind Kumar.</u> [IA No. not available with the undersigned]	Applicant is interested in purchasing Land bearing Khatoni No. 319/388, Khasra No. 53/8/1, admeasuring 5 acres situated at Village Billa, Panchkula, Haryana as per the Circle Rate.
21.	<u>Mr. Din Dayal Verma.</u> [IA No. not available with the undersigned]	Applicant is interested in purchasing Agricultural Land of 79 Kanal, 2 Marla, Village Jagadhari, Dist Yamuna Nagar, Haryana for Rs. 90 Cr.
22.	<u>M/s Premsons Infratech.</u> [IA No. not available with the undersigned]	Applicant is interested in purchasing Farm Land in Peer Machala Tehsil Deera Bassi, Mohali, Punjab admeasuring 34.33 acres for Rs. 73 Cr.
23.	<u>Mr. Virender Singh & Mr. Jagdish Kumar.</u> [IA No. 152367 of 2024 in WP (C) No. 188 of 2004]	No price is specified. Applicant is interested in purchasing the following properties: (i) Agricultural Land of 73K-15.66M in Village Parasoli, Gurgaon. (ii) Agricultural Land of 46K-15M in Village Bhokrakha, Gurgaon. (iii) Agricultural Land of 1221K-2.5M in Village Bhorakhurd, Gurgaon. (iv) Agricultural Land of 57K-6M in Village Sidhrawali, Gurgaon.

24.	<p><u>Mr. Honey Garg.</u> [IA No. not available with the undersigned]</p>	<p>Applicant is interested in purchasing Agricultural Land, 256 Kanal 11.54 Marla village Maull No. 16, Tehsil Barwala Distt. Panchkula, Haryana. The value of the said land is Rs. 17 Cr as per the valuation report conducted on 24.01.2023 and applicant is willing to pay the report rate.</p>
25.	<p><u>M/s Sanat Realtors Pvt. Ltd.</u> [IA No. not available with the undersigned]</p>	<p>Applicant is interested in purchasing Agricultural Land 833 Kanai 6 Marla in Village Billa, Panchukla, Haryana for Rs. 40 Cr.</p>
26.	<p><u>Mr. Rajnish Singla, Director of Premsons Infra Tech.</u> [IA No. not available with the undersigned]</p>	<p>Applicant is interested in purchasing land admeasuring 42 acres situated in village Sanoli, Tehsil Zirakpur, Mohali for Rs. 45 Cr.</p>
27.	<p><u>Mr. Gurpreet Singh.</u> [IA No. not available with the undersigned]</p>	<p>Applicant is interested in purchasing Land admeasuring 7.50 acres at Village Jharmarhi, Tehsil Derabassim Distt, SAS Nagar, Punjab vide Khasra No. 970, 971, 972, 973, 974, 975, 977, and 968 for Rs. 3.70 Cr.</p> <p>The market value of the said Land is Rs. 40 lakhs per acre.</p>
28.	<p><u>Mr. Parukh Gupta.</u> [IA No. not available with the undersigned]</p>	<p>Applicant is interested in purchasing Property No. 14, 79 Kanal, 2 Marla, Village Jagadhri, District, Yamuna Nagar, Haryana for Rs. 12 Cr.</p> <p>The value of the said Land is Rs. 9.24 Cr. as per the valuation conducted in the year 2023.</p>

PROPERTIES SITUATED IN MADHYA PRADESH.		
29.	<u>M/s Tirupati Mining.</u> [IA No. 51709 of 2024 in WP (C) No. 188 of 2004]	No price specified. Applicant has shown interest in purchasing properties in Nawda and Pigdambar District, Madhya Pradesh. Nature/Details of properties are also not mentioned.
30.	<u>M/s Sarveshwar Developers Pvt. Ltd.</u> [IA No. 226475 of 2023, IA No. 226475 of 2023, and another New IA filed in 2024 (copy not available) in WP (C) No. 188 of 2004]	In 2023, the Applicant herein vide IA 226475 of 2023, IA 226475 of 2023, prayed for purchasing- (i) Land admeasuring 57,430 hectare, Village Panda, Indore, Madhya Pradesh, and (ii) Agricultural Land admeasuring 27,219 hectare, Village Nawda, Indore, Madhya Pradesh. However, no specific price was specified. Vide the New IA filed in 2024, the Applicant herein is interested in purchasing all the properties situated in Madhya Pradesh as per the valuation report dated 24.01.2023 worth Rs. 185 Cr. and the Applicant is willing to purchase at a price of Rs. 190 Cr.
PROPERTIES SITUATED IN UTTARAKHAND.		
31.	<u>Mr. Rupinder Batth.</u> [IA No. 140218 of 2024 in WP (C) No. 188 of 2004]	Applicant is interested in purchasing Shop Nos. 1-10 situated at The Mall, Kulri, Mussorie for Rs. 5.19 Cr as per the valuation report dated 24.01.2023.
32.	<u>Mr. Anil Kumar Rana.</u> [IA No. not available with the undersigned]	Applicant is interested in purchasing the following Lands as per the Valuation Rate: (i) Land Khasra No. 1295, admeasuring area 0.19 Acre i.e. 1 Bigha situated at Moja Central Hope Town, Pachwadoon, Dehradun.

		<p>(ii) Land Khasra No. 1295, admeasuring area 0.19 Acre i.e. 1 Bigha situated at Moja Central Hope Town, Pachwadoon, Dehradun.</p> <p>(iii) Land Khasra No. 1295, admeasuring area 0.30 Acre i.e. 1.578 Bigha situated at Moja Central Hope Town, Pachwadoon, Dehradun.</p> <p>(iv) Land Khasra No. 1295, admeasuring area 0.30 Acre I.e. 1.578 Bigha situated at Moja Central Hope Town, Pachwadoon, Dehradun</p> <p>(v) Land Khasra No. 1295, admeasuring area 0.30 Acre I.e. 1.578 Bigha situated at Moja Central Hope Town, Pachwadoon, Dehradun</p> <p>(vi) Land Khasra No. 184, admeasuring area. 0.2500 Hectare situated at Moja Suddhowala, Pachwadoon Dehradun.</p> <p>(vii) Land Khasra No. 185, admeasuring area 0.2380 Hectare-situated at Moja Suddhowala, Pachwadoon Dehradun.</p> <p>(viii) Land Khasra No. 591, admeasuring area 0.2380 Hectare situated at Moja Jhhajra Pachwadoon Dehradun.</p>
33.	<p><u>Mr. Manoj Pokhriyal</u> [IA No. not available with the undersigned]</p>	<p>Applicant is interested in purchasing total Lands admeasuring 16.577 Hectares in Uttarakhand as per the circle rate or the valuation rate. Details of the properties are not mentioned.</p>
PROPERTIES SITUATED IN NEW DELHI.		
34.	<p><u>Mr. Om Parkash.</u> [IA No. not available with the undersigned]</p>	<p>Applicant is interested in purchasing Flat No. 6484, Sector C, Pocket 6&7, Vasant Kunj, New Delhi as per the circle rate of the property of Revenue Dept. Applicant is in the possession of the said property as on date.</p>

7.4 It is also relevant to state that the Syal Family, through Shri Nikhil Kant Syal (the original owners/promoters of GFIL), have filed **IA No. 44362 of 2023** in which they have sought:-

- (i) Permission of this Hon'ble Court to allow Shri Nikhil Kant Syal to find buyers/purchasers for easily saleable properties,
- (ii) Direction to the GFIL Committee to provide current list of unencumbered properties to Shri Nikhil Kant Syal.

7.5 Vide Order dated 25.04.2023, this Hon'ble Court had partly allowed the aforesaid IA filed by Shri Nikhil Syal and allowed him to furnish an independent valuation and details of the buyers. [**Supra @Para 6 of this Report**] To the best information of the undersigned, the said Valuation Report by Shri Nikhil Kant Syal has not been submitted as on date.

8. **RE: INCOME TAX VALUATION**

8.1 A Single Final List/Synopsis of all the remaining GFIL Properties, which are yet to be auctioned and their respective valuation is awaited from the Income Tax Authorities. Vide Order dated 28.08.2024, a further period of six weeks was granted to conclude the said exercise. So, once the same is complete, the Income Tax Department should give a Final Synopsis giving the List of Properties and their corresponding valuation.

8.2 Thus, the aggregate list of properties and the corresponding valuation will be a price discovery mechanism, which will give us a broad idea as to what would be the Actual Price/Reserve Price/Upset Price or the Floor Price. However, that may not be considered as something which is cast-in-stone because the Income Tax Department are merely valuing the said GFIL Properties on the basis of a Circle Rate and the said Properties may or may

not fetch even the Circle Rate prices due to the fact that most of the GFIL Properties are reportedly under some or the other litigation or encumbrance.

RE: PAN-INDIA AUCTION:-

9. It is respectfully submitted by the undersigned that a Pan-India Auction would be the best course of action, which is, of course subject to final orders passed by this Hon'ble Court after hearing all the parties and stakeholders.
- 9.1 *A raison d'être* for the aforesaid submission is that the individual properties have individual and multiple complications. GFIL Properties located in various States of the Country and have some or the other complications or encumbrances with regard to their title and/or possession. If this Hon'ble Court starts adjudicating litigation and encumbrances pertaining to all the individual properties as the Court of First Instance of Trial Court, then it would undeservedly consume a humongous amount of time of this Hon'ble Court.
- 9.2 So, therefore, the ideal way is to find out the best price possible and then, sell it by way of a Pan-India Auction to an entity which is willing to buy the properties in its entirety, on a "*As is Where is Whatever is*" Basis. The said Bidder/Buyer should step into the shoes after conducting the appropriate due diligence.
- 9.3 During the course of the hearing dated 28.08.2024, a submission was made by certain Applicant/(s), that if certain individual properties are only sold and the larger, gargantuan exercise of selling all the GFIL Properties is avoided, then the entire remaining claim of the investors can be satisfied by the sale consideration so received from the sale of that single property.

9.4 It is most respectfully submitted that the past orders of this Hon'ble Court have consistently sought/endeavoured to ensure sales of all GFIL Properties at the best possible price. In consonance of the letter and spirit of the said previous Orders, the undersigned is of the view that a holistic, concerted, and focussed attempt must be made to sell ALL remaining properties of GFIL to an auction-purchaser on a Pan-India Single Sale Basis. In the event, that such a Pan-India Auction fails to yield the desired results, then at a later stage, this Hon'ble Court can consider the sale of individual properties.

10. **RE: AGENCY TO CONDUCT AUCTION:-**

10.1 With regards to the Agency stated to conduct the auction, kind attention of this Hon'ble Court is invited to the relevant part of the Order dated 24.01.2023 passed by this Hon'ble Court [**@Para 16**], wherein it was observed that the GFIL Committee should not be concerned with the auction of the GFIL Properties and its efforts should be directed towards the disbursal of the monies so received from time to time.

10.2 Therefore, it is respectfully suggested that this Hon'ble Court may entrust the task of conducting the auction of the unsold properties to a specialised body, which has the requisite Domain Expertise to conduct such mega-auctions.

10.3 This Hon'ble Court may consider: -

(i) Issuing Notice to the Insolvency and Bankruptcy Board of India ("**IBBI**"), a statutory body incorporated under Section 188 of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"), to recommend a List of Insolvency Professional Entities ("**IPEs**") consisting of Insolvency Professionals ("**IPs**") to conduct the auction of GFIL Properties. Since, the enactment of IBC 2016, the Corporate Insolvency Resolution Process ("**CIRP**") and

Liquidation Process of the Corporate Debtor (“CD”) Companies invariably involves auctioning or selling of its assets to realise/recover the debt due and the IPEs have achieved significant Domain Expertise over the process of auction of properties and its related issues, especially properties of the Scale, Magnitude, and Complexity of GFIL Properties.

- (ii) Alternatively, this Hon’ble Court may consider Issuing Notice to the Reserve Bank of India (“RBI”) which in turn can make inquiries from major Public Sector Banks (“PSB”) who would be ready and willing to undertake the task of auctioning all GFIL Properties. Since the enactment of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI”), Banks have acquired significant Domain Expertise for conducting Public Auction properties.
- (iii) Alternatively, this Hon’ble Court could inquire from the Income Tax Department (“I-T”) if they are willing to conduct the auction of GFIL Properties, as the I-T Department has significant Domain Expertise to conduct Public Auction of properties. In this very case itself, the Income Tax Department has had the past experience of conducting sale of various GFIL Properties and this Hon’ble Court can again entrust the Income Tax Department to conduct a Pan-India Auction for disbursement of the GFIL Properties.

11. RE: (II) WHAT SHOULD BE DONE WITH REGARDS TO THE MONIES RECEIVED FROM PREVIOUS AUCTIONS:-

- 11.1** The second Broad Issue that requires consideration of this Hon’ble Court is that what should be done with regards to the monies already received from previous auctions which are presently lying with GFIL Committee and the hurdles before this Hon’ble Court to disburse those monies thereof. The main hurdle is that M/s Karvy Fintech, the agency which was tasked with

disbursement is non-functional due to the pending ED Proceedings against M/s Karvy Fintech which has no connection with GFIL. Therefore, an alternative replacement for M/s Karvy Fintech is the need of the hour. Vide order dated 24.01.2023, this Hon'ble Court has already directed replacement of M/s Karvy Fintech, but the same has not yet been done.

- 11.2** Though the undersigned does not have copies of all the Transferred Cases pending before Your Lordships, but a perusal of some of the Transferred Cases reveal that they pertain to various Investors/Claimants of GFIL seeking disbursement of their invested monies. It is vital to note that from time to time various such IAs/Claims have been settled as well, however, approximately **32 IAs** of the Investors/Claimants seeking refund of their monies are left to be adjudicated by this Hon'ble Court.
- 11.3** Vide order dated 01.12.2021, this Hon'ble Court recorded that monies amounting to Rs. 460.56 Cr. (Rupees Four Hundred Sixty Crores & Fifty Six Lacs) has been disbursed to the Investors, till date by the GFIL.
- 11.4** Based on a bare perusal of the GFIL Website i.e., www.goldenforestcommittee.com and various records uploaded thereof, it has come to the knowledge of the undersigned that by 01.03.2022, out of total 14,73,828 claims, 9,55,943 have been paid 70% of their investments. Cheques sent to 2,38,087 investors have been received back undelivered. Cheques sent to about 2,33,098 investors have neither presented to bank nor received back. The Committee has sent reminder to such claimants/investors, however, no reply has been received as on date. Approximately 46,700 claims are still under scrutiny. Pl. See a Table herein below for a ready-reckoner:-

Total Claims received	(A)	14,73,828
No. of Claimants who were paid 70% of their investments	(B)	9,55,943
Remaining Claimants	(A) - (B) = (C)	5,17,885

11.5 The aforesaid data in the Chart excerpted above is based on the records of the year 2018. The GFIL Committee may kindly be directed to submit a Chart/One-Pager Synopsis consisting of :-

S. No.	Particulars	Details
1.	Total amounts disbursed till date [i.e. 18.09.2024]	
2.	Total number of investors to whom the amounts have been disbursed [i.e. till 18.09.2024]	
3.	Balance Amount lying with GFIL Committee	
4.	Total Claimants whose claims are verified but yet to be paid.	
5.	Total Claimants whose claims are yet to be verified and not paid.	
6.	If there are Claimants whose claims are yet to be verified, then by when will the verification be completed.	
7.	Total Claimants still let to be paid A. Paid 70% and seeking balance 30%. B. Those who have not been paid any amount till date.	

12. Therefore, to summarize, the recommendations of the Ld. Amicus Curiae in his 1st Report dated 11.09.2024 are as follows:
- 12.1 Ensure that the Income Tax Department completes the valuation of all the GFIL Properties at the earliest.
- 12.2 Direct the Income tax Authority to furnish a convenient Synopsis/Chart containing (i) Total Number of GFIL Properties, (ii) Identification/Location of such Properties, and (iii) Its present Valuation/Price.
- 12.3 Copy of the above be furnished to the GFIL Committee and the Syal Family, to obtain their response/views, so that all the stakeholders are on the same page qua the Number, Identification, and Valuation of the GFIL properties, before steps are taken to commence its Auction.
- 12.4 This Hon'ble Court, after obtaining views of all the concerned parties, may consider a PAN-INDIA Single Sale Auction for all GFIL Properties that are the subject-matter of the Final Income Tax Report.
- 12.5 The Auction should be on "*As is Where is Whatever is*" basis. All prospective Auction-Purchasers must be advised to strictly complete their exhaustive due diligence before submitting their bids. The GFIL Committee may be directed to render all possible and prompt assistance to all such prospective purchasers with respect to conducting the legal due diligence, inspection of records, documents etc. and any other such relevant information.
- 12.6 Once the Auction concludes, the Auction-Purchaser and/or any other party should not be permitted to directly approach this Hon'ble Court/Your Lordships with any grievance. All subsequent litigations must be conducted in the Courts/Tribunals of competent and original jurisdiction and not this Hon'ble Court.

- 12.7** Identify the Agency which can be entrusted and willing to conduct this Pan-India Auction.
- 12.8** Identify the Agency to replace/step into the shoes of M/s Karvy Fintech and commence disbursement of existing monies to the investors/claimants expeditiously as possible.
- 12.9** Direct the GFIL Committee to submit the relevant details in a Single Convenient Chart in terms of Para 11.5 of this Report.
- 12.10** Direct SEBI or any other such body to suggest M/s Karvy Fintech's replacement.
- 13.** It is most respectfully submitted that this Hon'ble Court may be pleased to take this Report on record. The undersigned most respectfully submits that he shall carry out any further direction/instruction in the instant matter.

DRAWN BY:

Shri Sunil Fernandes,
Senior Advocate
(Amicus Curiae)

FILED BY:

Sanchit Garga
Advocate-on-Record
AOR Code: 2748

DATE: New Delhi

PLACE: 11.09.2024

ITEM NO.13

COURT NO.17

SECTION X

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Writ Petition(s)(Civil) No(s). 188/2004

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

V E R S U S

UNION OF INDIA & ORS.

Respondent(s)

X X X

Date : 28-08-2024 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE DIPANKAR DATTA

HON'BLE MR. JUSTICE UJJAL BHUYAN

X X X

UPON hearing the counsel the Court made the following

O R D E R

1. The writ petition and the connected cases have been listed today 'for directions' in pursuance of the last order dated 16th July, 2024. Mr. Sunil Fernandes, learned senior counsel has been appointed as Amicus Curiae to assist the Court by the said order.
2. We have heard Mr. Sunil Fernandes as well as other learned senior counsel/counsel appearing for the respective parties.
3. For the purpose of further consideration of the issues relating to auction of the unsold properties and valuation of the properties to be put up for auction in future as well as other incidental issues, we invite Mr. Fernandes to submit a 'Report' incorporating his suggestions within three weeks from today. The report of Mr. Fernandes shall also touch upon other aspects which have been noted in the previous orders and whether compliance/substantial compliance thereof have been effected by the parties.

4. It is needless to observe that since this Court, in its previous orders, has observed that the best possible prices for the properties are required to be fetched and that no stone should be left unturned in that behalf, we also wish Mr. Fernandes to indicate in his report as to whether a PAN India auction would be in the best interest of all concerned or that some other avenue could also be explored.

5. We have been informed by Mr. Arijit Prasad, learned senior counsel appearing for the I.T. Department as well as Ms. Aishwarya Bhati, learned Additional Solicitor General appearing for the Union of India that the process of valuation of the properties is in progress and that it would take at least 4 to 6 weeks' time to submit a comprehensive report before this Court covering all the properties.

6. Since the writ petition and the connected cases are proposed to be made returnable on 18.09.2024, it may not be possible for the I.T. Department to conclude the process of valuation of all the properties and submit a report by that date; however, the department may continue with its efforts and ensure that by six weeks from today the comprehensive report is made ready.

7. The report of the Amicus must reach the counsel appearing for the parties 48 hours in advance of the next date of hearing.

8. We hope and trust that all the parties shall extend full cooperation to Mr. Fernandes if he seeks to obtain any information from them.

9. We find that by the last order 16th July, 2024, the District Magistrate, Panchkula was required to conduct an inquiry and submit a report. It is informed to us that such report has not yet been filed by the District Magistrate. This order shall be communicated by the Registry to the District Magistrate, Panchkula without fail so that by the next date, the requisite report is placed on record.

10. Re-list on 18th September, 2024 at 2.00 p.m.

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11. If any interim application is filed by any party henceforth, a copy thereof must be served on Mr. Sanchit Garg, learned advocate who is assisting Mr. Sunil Fernandes.

(JATINDER KAUR)
P.S. to REGISTRAR

(SUDHIR KUMAR SHARMA)
COURT MASTER (NSH)

LIST OF RLEVANT DATES AND EVENTS.

S.No	Dates	Particulars																		
1.	23.02.1987	<p>Golden Forests (India) Ltd (“GFIL”) is incorporated. All GFIL Companies were promoted and controlled by Syal Family Group-comprising of AL Syal, RK Syal, Neena Syal, Pamila Syal, Bimla Syal, and HK Sinha (brother in-law of R.K Syal).</p> <p>GFIL was engaged in the business of development of agricultural lands, social forestry, farms etc. GFIL came out with several schemes for raising funds from investors.</p> <p><u>Shareholding Pattern: -</u></p> <table border="1"> <thead> <tr> <th align="center">Name of Family Member</th> <th align="center">Shares (in equity)</th> </tr> </thead> <tbody> <tr> <td>Sh. AL Syal</td> <td align="center">32,500</td> </tr> <tr> <td>Sh. RK Syal</td> <td align="center">4,300</td> </tr> <tr> <td>Smt. Neena Syal</td> <td align="center">18,300</td> </tr> <tr> <td>Nikhil Syal</td> <td align="center">12,400</td> </tr> <tr> <td>Ms. Madhurima Syal</td> <td align="center">11,200</td> </tr> <tr> <td>Smt. Pamila Syal</td> <td align="center">4,400</td> </tr> <tr> <td>Ms. Madhullika Syal</td> <td align="center">11,900</td> </tr> <tr> <td>Smt. Bimla Syal</td> <td align="center">5000</td> </tr> </tbody> </table> <p><u>Family Tree description-</u></p> <p>Mr. AL Syal is the Karta of the Family (Grandfather). Mr. RK Syal is the son of AL Syal. Mrs. Neena Syal is the wife of RK Syal. Nikhil Syal and Madhurima Syal are children of RK Syal.</p>	Name of Family Member	Shares (in equity)	Sh. AL Syal	32,500	Sh. RK Syal	4,300	Smt. Neena Syal	18,300	Nikhil Syal	12,400	Ms. Madhurima Syal	11,200	Smt. Pamila Syal	4,400	Ms. Madhullika Syal	11,900	Smt. Bimla Syal	5000
Name of Family Member	Shares (in equity)																			
Sh. AL Syal	32,500																			
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Nikhil Syal	12,400																			
Ms. Madhurima Syal	11,200																			
Smt. Pamila Syal	4,400																			
Ms. Madhullika Syal	11,900																			
Smt. Bimla Syal	5000																			

2.	1991-1997	The Promoters of GFIL floated around 110 companies as their subsidiaries, associate companies, and sister companies. Amongst these 110 companies, the important ones were- (i) M/s Golden Tourist Resorts and Developers Ltd. (incorporated in 1991 and further expanded in 1996), (ii) M/s Golden Projects Ltd. (incorporated in 1996), (iii) M/s Golden Lease Finance Ltd. (incorporated in 1994), (iv) M/s Himachal Country Resorts Ltd. (incorporated in 1993).
PROCEEDINGS BEFORE SECURITIES EXCHANGE BOARD OF INDIA ("SEBI")		
3.	1997	SEBI initiated inquiry against GFIL.
4.	18.12.1997	SEBI called upon the 'Collective Investment Schemes' to submit information to SEBI on various schemes.
5.	09.01.1998	SEBI passed Final Order against GFIL for violation of S.11B r/w S.11 of SEBI Act and (i) prohibited GFIL from alienating its properties, (ii) constituted a 2-member Committee to inquire into the affairs of GFIL.
6.	21.04.1998	The said Committee submitted its Report and highlighted financial and other irregularities committed by GFIL.
PROCEEDINGS BEFORE THE HON'BLE BOMBAY HIGH COURT		
7.	May 1998	SEBI files Writ Petition (C) No. 344 of 1998 titled as "Securities & Exchange Board of India Vs. Golden Forests (India) Ltd & Ors." before the Hon'ble Bombay High Court.
8.	23.11.1998	The Hon'ble Bombay High Court restrains GFIL and its subsidiaries from disposing off any property until further orders.
9.	16.02.2000	The Hon'ble Bombay High Court appointed Mr. Justice (Retd) M. L. Pendse as Receiver. [NOTE: The Hon'ble Bombay High Court earmarked certain properties for sale but the Receiver was unable to sell the properties. In the meanwhile, the promoters and the management of GFIL kept on accepting deposits, doing business, and alienating properties in defiance of the injunction order passed by Bombay

		High Court on 23.11.1998.]
10.	Dec 2000	Directors of GFIL were arrested.
PROCEEDINGS BEFORE THE HON'BLE PUNJAB AND HARYANA HIGH COURT, AT CHANDIGARH		
11.	2001	A Winding-Up Petition is filed, bearing Company Petition No. 60 of 2001 titled "National Investor Forum vs. Golden Forests (India) Ltd." before the Hon'ble Punjab & Haryana High Court at Chandigarh, for the winding up of GFIL.
12.	18.06.2003	The Hon'ble Company Judge vide order dated 18.6.2003 directed that all properties of GFIL to be managed, controlled, regulated by a Provisional Liquidator and appointed Justice R. N. Aggarwal (former Chief Justice of Delhi High Court), who shall have power to sell the moveable and immovable property.
PROCEEDINGS BEFORE THE HON'BLE SUPREME COURT IN TP(C) NO. 696 OF 2002		
13.	20.08.2002	SEBI filed a TP(C) No. 696 of 2002 titled as "Securities and Exchange Board of India v. Golden Forests (India) Ltd. & Anr." before the Hon'ble SC for transfer of all proceedings in every forum against GFIL to Hon'ble Supreme Court.
14.	12.09.2003	Vide order dated 12.09.2003, the Hon'ble Supreme Court transferred all Company Petitions which were pending in various High Courts to the Hon'ble Supreme Court.
15.	15.03.2004	M/s Raiganj Consumers Forum (a society regd. under West Bengal Societies Registration Act, 1961) represents various investors of GFIL and files a Writ Petition (C) No. 188 of 2004 before the Hon'ble Supreme Court seeking directions against GFIL to restrain from disposing/alienating properties and assets.
16.	27.04.2004	The Hon'ble Supreme Court (J. RC Lahoti, J. Ashok Bhan) issues Notice in the instant Writ Petition and tags with TP(C) No. 696/2002.
17.	19.08.2004	The Hon'ble Supreme Court vide order dated 19.08.2004, constituted a 3-member Committee consisting of Justice KT Thomas (Retired Judge

		of Hon'ble Supreme Court) and an Officer to be nominated each by RBI and SEBI. The GFIL Committee was required to take into its custody all assets of the company, wherever they may be and to issue advertisements in newspapers calling upon all creditors of the Company to submit the claims before the GFIL Committee.
18.	2004	Justice KT Thomas (retd.) requested the Hon'ble Supreme Court for being relieved which request was accepted. The Hon'ble Supreme Court appointed Justice RN Aggarwal, (who was earlier the Provisional Liquidator), as the Chairman of the Committee. The RBI appointed Mr. PK Arora, DGM, as the Whole-Time Nominee of the GFIL Committee and SEBI appointed Mr. S.K. Sharma as the Whole-Time Nominee of the Committee.
19.	25.10.2004	Vide Advertisement dated 25.10.2004, claims were invited from the Depositors/Investors of GFIL upto 24.01.2005.
20.	20.01.2005	The Hon'ble Supreme Court extends time by 3 months from 20.01.2005 for invitation of claims from the investors of GFIL upto 20.04.2005. [NOTE: The GFIL Committee continued to receive claims even after expiry of the first period and the extended period. In all 1633949 claims were received. The claims were scrutinized, and prima facie 1473828 claims were found to be valid.]

21.	05.09.2006	<p>The Hon'ble Supreme Court relieved Mr. PK Arora, DGM, RBI and Mr. SK Sharma, DGM, SEBI and in their place appointed Mr. HL Randev and Mr. BS Bedi, (both former District and Sessions Judges, Punjab) as Members on the Committee. Justice R.N. Aggarwal continued as Chairman of the Committee. [Annex A6 @Pg. 35-56]</p> <p>Further, vide the same order, the Hon'ble SC fixed 10.08.2006 as the cut- off date for receipt of claims from investors. Relevant Para-</p> <p><i>“The committee should accept the claims of only those claimants, who have original authenticated receipts issued by the GFIL. The committees shall categories the range of investment by depositors and treat the small, medium and big investors in separate categories. Appropriate orders regarding disbursement of the amount among the small, medium and big investors shall be passed at a later date, after the total amount of sale of the properties is received. The committee shall not entertain claims passed on alleged deposits accepted by any agents in the year 2001 till date after the closure of the business of the GFIL. No claim without clear proof of deposit of money with the company shall be considered.”</i></p>
22.	19.01.2010	Mr. AL Syal died in Judicial Custody.
23.	03.02.2010	<p>The Hon'ble Supreme Court transferred all pending transfer cases, interim applications, contempt petitions, Writ Petitions to Hon'ble Delhi High Court. The Hon'ble Delhi HC was assigned the task to (i) monitor the progress of identification/disposal properties of the GFIL group of companies, (ii) oversee the orders made by the Committee for GFIL from time to time in respect of specific properties, such as confirmation of sales, confirmation of orders, cancelling or disregarding transfers of GFIL properties made by contravening the orders of the Court etc.</p>
PROCEEDINGS BEFORE THE HON'BLE DELHI HC		
24.	05.04.2010	All transferred matters and other petitions were listed for the first time before the Hon'ble Delhi High Court as WP(C) 1399/2010 alongwith other connected matters.
25.	31.10.2010	Neena Syal died in Judicial Custody as she was suffering from stage 4 cancer.

26.	06.04.2011	RK Syal died in Judicial Custody.
27.	24.04.2014	<p>The GFIL Committee disclosed before the Hon'ble Delhi HC that as on 31.03.2013, it had fixed deposits of Rs 433.5 Cr for disbursement.</p> <p>After deliberating upon the various options, the Hon'ble Delhi High Court proposed to consider the question of disbursement at a later stage after obtaining the report of an expert. Governor of RBI was requested to indicate the name of a suitable professional or individual who can assist in the matter.</p>
28.	18.11.2015	The Hon'ble Delhi High Court reserved the matter for orders.
29.	25.04.2016	The Hon'ble Delhi High Court directs the Committee to file latest financial statements
30.	26.09.2016	<p>Subsequently, Mr. HL Randev and Mr. BS Bedi resigned due to old age and expressed their inability to cope with the work. Later the Chairman, Justice RN Aggarwal also expressed his inability to continue with the Committee's work as he had crossed the age of 90. An application was preferred before the Hon'ble Supreme Court requesting that Justice RN Aggarwal be relieved of his responsibility.</p> <p>Vide order dated 26.09.2016, the Hon'ble Supreme Court directed the Hon'ble Delhi High Court to make appropriate orders/arrangements in this regard.</p>
31.	20.12.2016	<p>The Hon'ble Delhi High Court (on the basis of recommendation of Hon'ble Chief Justice of Punjab & Haryana High Court) nominated the following to assume charge and act as the Chairman and the Members of the Committee: -</p> <p>(i) Justice K.S. Garewal (Retd), Former Judge of Punjab & Haryana High Court, as Chairman,</p> <p>(ii) Mr. PL Ahuja, Former District & Sessions Judge at Haryana, as Member.</p> <p>(iii) Mr. BM Bedi, Former District & Sessions Judge at Haryana, as Member.</p> <p><u>NOTE:</u> This Committee took charge on 06.03.2017 and the Hon'ble SC also approved the same.</p>

		<p><u>The Committee-GFIL was entrusted to foresee the mandates: -</u></p> <p>a) To invite claims from the investors and creditors of the Golden Forests Group of Companies and tabulate the same.</p> <p>b) To identify the properties of Golden Forests Group of Companies and take their possession through the concerned District Administration, and if need be with the police help as well.</p> <p>c) To put on sale the properties of the Golden Forests Group of Companies under the supervision of/and subject to the confirmation by the Hon'ble SC.</p> <p>d) On 30.7.2018, the Hon'ble SC directed that 70% of the principal amount be disbursed from the available money to each of the investors; whose names have been received and verified by the Committee.]</p>
32.	15.02.2018	The Hon'ble Delhi High Court rejected the claims of around 125 claimants on the ground that original receipts were submitted after the cut-off date of 10.08.2006 and any deficiencies cured after the cut-off date would not be taken into account.
PROCEEDINGS BEFORE THE HON'BLE SUPREME COURT		
33.	11.04.2018	The Hon'ble Supreme Court (HMJ. Kurian Joseph, HMJ. Mohan K. Shantanagoudar, HMJ. Navin Sinha) vide order dated 11.04.2018, recorded that one- M/s Hawk Capital Pvt. Ltd. has made the best offer of Rs. 721 Cr amongst all other bidders. Bench further directed M/s Hawk Capital to deposit Rs. 721 Cr alongwith Bank Guarantee to that effect.
34.	09.05.2018	The Hon'ble Supreme Court invited further fresh bids.
35.	04.07.2018	HMJ. Sanjay Kishan Kaul recused.
36.	21.07.2018	Various claimants filed SLP No. 25407 of 2018 before the Hon'ble Supreme Court.
Relevant Dates for this SLP		
	14.09.2018	SC issues Notice. [HMJ. Arun Mishra, HMJ. Vineet Saran]
	04.03.2024	SC [HMJ. JK Maheshwari, HMJ. Sandeep Mehta] observes that out of 125 claimants, the payment was successful for only 91 claimants. Bench directs the parties to take steps to successfully pay the other

		claimants also. NDOH: 17.09.2024
37.	30.07.2018	The Hon'ble Supreme Court in Misc. Petition (C) No. 151/2018 in TP (C) No. 2/2004 (HMJ. Arun Mishra, HMJ. S. Abdul Nazeer), directed that 70% of the Principal Amount be disbursed from the remaining Rs.700 Cr to each of the investors, whose claims were received and verified by the Committee. M/s. Karvy Investors Services Ltd., Hyderabad was appointed for the disbursement process. Further, the bench also held that M/s Hawk Capital withdrew their bid and hence, is no longer bidding to buy the company.
38.	05.09.2018	The Hon'ble Supreme Court (hmJ. Arun Mishra, h mJ. Vineet Saran) modified the order dated 30.07.2018 and replaced Karvy Investors Services Limited with Karvy Computer Share Pvt. Ltd.
39.	October 2018	<p>The Committee had meetings with the Officers of Karvy Computershare Limited (hereinafter Karvy) and suggestions for creating a web portal for the investors for uploading their bank details and issuance of public notices to the investors were discussed.</p> <p>A web portal was designed and managed by Karvy. Consequently, Karvy started the website of the Committee. Notices to investors were published in leading national and regional newspapers. For the benefit of the investors a telephone helpline and an e-mail account were opened, and investors were provided a toll-free helpline number. As per the information furnished by Karvy, total 219871 calls were received during the period July 2019 to December 2021. Further 90153 queries were received, 45354 were replied by e-mail and 44799 were replied by physical letters. Committee opened a separate bank account with State Bank of India to facilitate funds disbursement through electronic mode. Between 6.12.2018 to 26.8.2021, Rs 2,768,485,727/- (say Rs 276.84 crore) were transferred to 423914 investors through electronic mode.</p>
40.	01.12.2018	The Hon'ble Supreme Court directed that in the cases of investors where bank particulars had already been furnished, payment be made on available data. In case information has not been furnished and no

		application has been filed by the investors, the 70% amount shall be disbursed through account payee cheques to investors on the available address.
41.	01.12.2021	Rs. 460.56 Cr have been disbursed to the investors. The cut-off date of 10.08.2006 was ordered to be disregarded by the Hon'ble Supreme Court on 27.11.2018. The Committee is still receiving claims which are being scrutinized in collaboration with Karvy.
42.	02.12.2021	Pamila Syal died.
43.	01.03.2022	Out of total 1473828 claims, 955943 have been paid 70% of their investments. Cheques sent to 238087 investors have been received back undelivered. Cheques sent to about 233098 investors have neither presented to bank nor received back. The Committee has sent reminder to them but no reply received. Rest of approx. 46700 claims are under scrutiny.
44.	24.01.2023	The Hon'ble Supreme Court (HMJ. BRG, HMJ. Vikram Nath) directed the Committee to identify a new agency through whom the disbursement of monies can be done. Earlier agency- M/s Karvy Fintech is facing multiple ED proceedings and hence cannot move forward.
45.	25.04.2023	<p>The Hon'ble Supreme Court (HMJ. BRG, HMJ. Vikram Nath, HMJ. Sanjay Karol) partly allows an IA filed by Shri Nikhil Syal who claims to be the largest shareholder of GFIL as on today, with shareholding of 78,700. In the IA filed by Shri Nikhil Syal, he prayed for conducting an independent valuation and to find a buyer for certain properties.</p> <p>Bench has time and again held that Public Auction is the best way forward, however, the committee is not able to come to a solution since past 17 years, as per Shri Nikhil Syal and many other investors.</p> <p>Vide this order dated 25.04.2023, the Hon'ble Supreme Court has partly allowed the IA filed by Shri Nikhil Syal and allowed him to furnish independent valuation and details of buyers.</p>
46.	24.01.2024	The Hon'ble Supreme Court (HMJ. BRG, HMJ. Sanjay Karol, HMJ. Sandeep Mehta) observes that there are 3 Proposed Bidders-

		1) M/s Hawk Capital, 2) M/s Riz United Infratec Pvt. Ltd., 3) M/s Raamsai Infra, who are willing to participate in the auction for purchase of properties throughout India.
47.	29.02.2024	The Hon'ble Supreme Court (HMJ. BRG, HMJ. Sandeep Mehta) directed all the parties to maintain Status Quo. [Annex A21 @Pg. 201-216]
48.	16.07.2024	The Hon'ble Supreme Court (HMJ. BRG, HMJ. Sanjay Karol, HMJ. KVV) presided in the morning at 10:30AM. J. KVV recused from hearing the matter and the matter was again listed at 2PM on the same day before J. BRG & J. Sanjay Karol. At 2PM, the Hon'ble Supreme Court appointed Shri Sunil Fernandes, Senior Advocate as Amicus Curiae in the instant matter.
49.	28.08.2024	Vide Order dated 28.08.2024, this Hon'ble Court was pleased to pass the following directions to the undersigned: - (i) File a Report with regards to issues relating to auction of unsold properties, valuation of the properties as well as other incidental issues. (ii) Other aspects which have been noted in the previous orders and whether compliance has taken place thereof. (iii) Indicate whether a Pan-India Auction would be in the best interest of all concerned parties or some other avenue.

ANNEXURE - C

ITEM NO.11

COURT NO.8

SECTION X

36

S U P R E M E C O U R T O F I N D I A

R E C O R D O F P R O C E E D I N G S

Writ Petition(s)(Civil) No(s). 188/2004

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

VERSUS

UNION OF INDIA . & ORS.

Respondent(s)

X X X

Date : 24-01-2023 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE B.R. GAVAI

HON'BLE MR. JUSTICE VIKRAM NATH

X X X

UPON hearing the counsel the Court made the following

O R D E R

1. There are various concerns shown by the various parties.
2. Shri Jatinder Kumar Sethi, learned Deputy A.G. appearing on behalf of the State of Uttarakhand submits that large pieces of land are surplus under the relevant agricultural land ceiling legislation of the State of Uttarkhand and thus, all these surplus lands are entitled to be vested in the State of Uttarakhand. However, on account of the statement made before this Court, which is recorded in the order dated 14.01.2020, the State of Uttarkhand is not in a position to pass orders in this respect though the proceedings are complete.
3. Mr. Harpal Singh Saini, learned counsel appearing on behalf of some of the allottees in I.A. Nos. 145179 of 2019 and 145178 of 2018 submits that such orders related to the land being surplus, could not be passed.
4. Mr. Maninder Singh, learned senior counsel appearing on behalf of the applicant in I.A. Nos. 56711 and 177449 of 2022 submits that insofar as his clients are concerned, their claims were already found to be justified by the Committee by an order dated 07.03.2022 and the Committee has already filed an application for ratification of the said decision of the Committee. We will consider these applications on the next date.

5. Mr. Jagjit Singh Chhabra, learned counsel appearing on behalf of the applicant in I.A Nos. 147184 and 147187 of 2022 submits that the applicants are *bona fide* purchasers of land from the Company and, therefore, they cannot be evicted.
6. Ms. Surichi Aggarwal, learned senior counsel appearing on behalf of the Committee submitted that insofar as the category of persons represented by Mr. Jagjit Singh Chhabra are concerned, the warrant of possession was issued but in furtherance of the observations made by this Court, no further steps have been taken.
7. She, however, submits that the claims of such persons have been already rejected by the Committee. Insofar as the clients of Mr. Maninder Singh are concerned, she submits that the claim of such persons has been accepted by the Committee.
8. We find that it is not in dispute that the company owns huge pieces of land throughout the Country.
9. Indisputably, with regard to the certain pieces of land, there are competing claims and litigation pending.
10. We find that monitoring the auction of each and every property separately would be a herculean task. It will be difficult for the Committee to monitor such independent auctions. Equally, it will be difficult for us to review such decisions.
11. Prima facie, we are of the view that it will be in the interest of everyone that best price is received for the entire properties owned by the Company and in the least complicated manner.
12. We, therefore, find that it will be appropriate that the Committee gives a list of all such properties which could be auctioned to the Income Tax Department within a period of four weeks from today.
13. The Income Tax Authorities would make a valuation of such properties and submit the same to the Committee within a period of eight weeks which would thereafter be submitted to this Court.

14. We, *prima facie*, find that what is of paramount importance is getting the best price in the least complicated manner, so that interest of the investors is safeguarded.

15. We further find it appropriate that if a composite auction of all the properties with the liabilities and encumbrances thereon is conducted, then the rigour of holding independent auctions will be avoided and, at the same time, it will fetch the best price.

16. We further find that the Committee, rather than being entrusted with the functions of supervising the auctions, should devote itself for distribution of the proceeds thereof to the investors.

17. Though, Shri V.Giri, learned senior counsel appearing for the applicant in I.A. No. 110706 and 110701 of 2021 has serious objection to this and urges for independent auction of each of the properties, we will consider the said objection while passing the final orders.

18. Insofar as the properties of which the auction is already completed by the Income Tax Authorities, the Income Tax Authorities are directed to take them to their logical end.

19. Needless to state that no further auction would be conducted, until further orders.

20. We request Mr. Sanjay Jain, learned Additional Solicitor General, who appears on behalf of the Union of India, to inform about the direction in para 13 to the concerned income tax authorities.

21. Ms. Surichi Aggarwal also submitted that the disbursement of the amount to the investor has been done through an agency, namely, M/s. Karvy Fintech Private Limited. It is, however, reported at the bar that the said company is now in trouble and proceedings by the Enforcement Directorate have been initiated against its Directors.

22. We, therefore, find that it will be appropriate for the Committee to identify some other agency through whom the disbursement of further amount can be done.

23. Shri Narender Hooda, learned senior counsel appearing on behalf of the investors in I.A. Nos. 176824 and 188455 of 2022 submits that after the attachment by Income Tax Department, the Committee has received an amount of Rs. 700 Crores. However, vide order date 05.09.2018, the Income Tax Department has been stayed from making any further attachments.

24. Shri Hooda submits that, in compliance of the order dated 30.07.2018 directing distribution of 70% of the principal amount invested by the investor, out of the said Rs. 700 Crores, Rs. 463 Crores has been paid to 9,59,388 claimants. He further submits that there is an amount of Rs. 253 Crores still available with the Committee to be paid to the claimants. He submits that said amount of Rs. 253 Crores can be disbursed to the 9,59,388 claimants in settlement of the remaining 30% of their invested principal amount and the same arrangement would be require an amount of Rs. 220 Crores approximately.

25. Since we have observed that a new agency for disbursement of amount is to be identified, we will consider passing of an order in this regard on the next date.

26. Shri Narender Hooda, learned senior counsel also submits that while conducting the auction, the Earnest Money Deposit (EMD) that is required to be paid is a meagre amount of Rs.2,00,000/- which gives scope for cartel bargaining. We, *prima facie*, find that the submission is well merited.

27. We are, *prima facie*, of the view that, at least, 10 per cent of the upset price should be directed to be deposited as the EMD for participating in the auction.

28. List I.A. Nos. 141055, 141059, 167937, 87335, 167941 of 2018 and 80958, 143211 of 2021 in T.C.(C.) No. 2 of 2004, I.A. Nos.75467 of 2020 in W.P.(C) No.188 of 2004 and C.A. No. 3134-37 of 2017 on 07.02.2023.

29. List the main matter on 25.04.2023.

(DEEPAK SINGH)
COURT MASTER

(ANJU KAPOOR)
COURT MASTER (NSH)

ITEM NO.6

COURT NO.8

SECTION X

S U P R E M E C O U R T O F I N D I A

R E C O R D O F P R O C E E D I N G S

Writ Petition(s)(Civil) No(s). 188/2004

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

V E R S U S

UNION OF INDIA . & ORS.

Respondent(s)

X X X

Date : 25-04-2023 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE B.R. GAVAI

HON'BLE MR. JUSTICE VIKRAM NATH

HON'BLE MR. JUSTICE SANJAY KAROL

X X X

UPON hearing the counsel the Court made the following

O R D E R

I.A. No. 204428 of 2022 in I.A. No. 56711 of 2022 in T.C.(C) No.2 of 2004

1. By way of this application, the applicant seeks the following prayer:
“a. The order dated 15.09.2022 and 15.11.2022 passed by this Committee (Annexure A-6 and A-7) may please be confirmed.”
2. This application is allowed in terms of the prayer clause (a).

I.A. Nos. 177449 of 2022 and 42747 of 2021 in T.C.(C) No.2 of 2004

These applications are disposed of as not pressed.

I.A. No. 47993 of 2023 in W.P.(C) No. 188 of 2004

1. This court, vide order dated 24.01.2023 had directed the Income Tax Authorities to make a valuation of all the properties which could be auctioned. We had granted four weeks' time to do so.
2. By way of present application, the Income Tax Authorities have placed on record the difficulties in completing the exercise within such a short period of time and they have prayed for extension of time by seven months.

3. Mr. Sanjay Jain, learned Additional Solicitor General, fairly, states that the period till 31.08.2023 would be sufficient to complete the exercise.

4. We, therefore, extend the period for completing the valuation till 31.08.2023.

5. This application is disposed of accordingly.

I.A. No. 44362 of 2023 in T.C.(C) No.2 of 2004

1. These are the applications filed by one Mr. Nikhil Syal who claims to be the largest shareholder in the respondent No.1-company.

2. The applicant claims to be the legal heir of his grand father, father and mother who were promoters of the Company.

3. Ms. Meenakshi Arora, learned Senior Counsel appearing on behalf of the applicant, submits that it will be in the interest of all the stake holders that the best price is achieved for the properties.

4. It is, therefore, submitted that the applicant should be permitted to do an independent valuation of the properties and also be permitted to bring in a good buyer, who is willing to purchase the properties at such a valuation.

5. We see no impediment in allowing the same, if the applicant, at his own expenses, desires to do the valuation of the properties and get a buyer who is willing to pay for the properties at such a valuation as it will be in the interest of all the stake holders.

6. In any case, as observed earlier, in our view, the best mode of sale would be by public auction.

7. However, getting an independent valuation would not come in the way of such a procedure.

8. We, therefore, partly allow the application.

9. The applicant is permitted to do an independent valuation of the properties and also furnish the details about the buyer who would be willing to purchase the said properties.

10. Learned counsel for the Committee is requested to furnish the list of all the properties which has also been furnished to the Income Tax Department for valuation purposes, to the applicant.

I.A. Nos. 87335 and 167941 in TC(C) No. 2 of 2004, I.A. Nos. 62731 and 62733 of 2019, 27236 and 77270 of 2021 and 75467 of 2020 in W.P.(C) No. 188 of 2004 and IA No. 33106 of 2019 and IA No. 112751 of 2020 in W.P.(C) No. 188 of 2004 and C.A. No. 3134-3137 of 2016

As prayed, list these applications/matters on 12.07.2023.

Rest of the applications/matters

List all these application/ matters on 26.09.2023.

(DEEPAK SINGH)
COURT MASTER (SH)

(ANJU KAPOOR)
COURT MASTER (NSH)

ITEM NO.15

COURT NO.3

SECTION X

S U P R E M E C O U R T O F I N D I A

R E C O R D O F P R O C E E D I N G S

Writ Petition(s)(Civil) No(s). 188/2004

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

X X X

Date : 24-01-2024 These petitions were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE B.R. GAVAI
HON'BLE MR. JUSTICE SANJAY KAROL
HON'BLE MR. JUSTICE SANDEEP MEHTA

X X X

UPON hearing the counsel the Court made the following

O R D E R

I.A. NO.127435/2023

1. Learned counsel appearing for the applicant in the present I.A. submits that though vide order dated 25.04.2023, this Court had allowed both I.A. No.204428/2022 and I.A. No.56711/2022 but in 9 the said order only the relief sought in the prayer in I.A. No. 204428/2022 was recorded. He submits that inadvertently the prayer in I.A. No.56711/2022 was not mentioned in the said order.

2. The position is not disputed by Ms. Suruchi Aggarwal, learned senior counsel for the Committee. She submits that taking into consideration the fact that hundreds of flat owners were residing in the property, the Committee recommended to approve the confirmation of sale in favour of the applicant- Advantage Equifund Pvt. Ltd.

3. It is not in dispute that the case of the present applicant(s) is identical with the case of the party in whose favour the Committee had passed an order,

approval for which was sought in I.A. No. 204428 of 2022. It further appears that the word “in” after “I.A. No. 204428 of 2022” was erroneously recorded and it should instead have been recorded as “and”.

4. It is to be noted that both the aforesaid applications were filed by the Committee, however inadvertently reference of I.A. No. 56711/2022 was not recorded in the said order dated 25.04.2023, under the caption “I.A. No.204428 of 2022 in I.A. No.56711 of 2022 in T.C.(C) No.2 of 2024”.

5. Therefore, the word “in” appearing in the caption “I.A. No.204428 of 2022 in I.A. No.56711 of 2022 in T.C.(C) No.2 of 2024” be read as “and” and the said caption and the order passed in the captioned applications be read as under:-

“I.A. No.204428 of 2022 and I.A. No.56711 of 2022 in T.C.(C) No.2 of 2024

1. By way of these applications, the applicants seek the following prayer:-

In I.A. No.204428/2022

“a. The order dated 15.09.2022 and 15.11.2022 passed by this Committee (Annexure A-6 and A7) may please be confirmed.”

In I.A. No.56711 of 2022

“a. The order dated 07.03.2022 passed by this Committee (Annexure A-8) may please be confirmed.”

2. These applications are allowed in terms of prayer clauses (a) in the respective applications, which are quoted above.”

6. The application is, accordingly, disposed of.

I.A. NOS.202667/2023 AND 202743/2023

1. Shri Amit Anand Tiwari, learned senior counsel appearing on behalf of the applicant(s) submits that the applicant(s) in the above applications are similarly circumstanced with the applicant(s), in whose favour the Committee had passed an order and confirmation of which by way of I.A. No. 204428/2022 was filed. He submits that at the request of the Committee, the said I.A. has been allowed.

2. He further submits that the conduct of the Committee is discriminatory, inasmuch as the land which is the subject matter of I.A. No. 204428/2022 is similarly circumstanced with the land which has been purchased by the applicant(s). He further submits that the said land is a part and parcel of the same piece of land, out of which a part was sold to the party in I.A. No. 204428/2022.

3. Ms. Suruchi Aggarwal, learned senior counsel appearing for the Committee, submits that the Committee had decided to confirm the sale on the payment of circle rate in case of applicant(s) in I.A. No.204428/2022, since it was found that a school was constructed on the land in question and that education was being imparted to the students residing in the nearby areas. However, insofar as the present applicant(s) is/are concerned, it was found that the land was a barren land and not developed and therefore, the Committee did not recommend confirmation of the same.

4. Prima facie, we do not find that the decision of the Committee is either discriminatory or erroneous. The distinction drawn 11 between the two cases is reasonable.

5. However, Shri Tiwari seeks two weeks' time to take instructions as to whether the applicant(s) in the said I.As are willing to pay the market rate for confirmation of sale in their favour.

6. List on 28.02.2024 at 2.00 p.m.

REST OF THE MATTERS

1. Shri Venugopal, learned senior counsel and Shri V. Giri, learned senior counsel appearing on behalf of certain private parties submit that the valuation submitted by the Income Tax Department does not show the correct valuation of the properties owned by the Golden Forests (India) Ltd. It is submitted that in the State of Telangana approximately 788 acres is not included in the assessment report.

2. Shri Aman Vachher, learned counsel appearing on behalf of one of the parties, stated that about 100 acres of land in the city of Gurugram is also not found in the assessment made by the Income Tax Department.

3. Shri Jayant K. Sud, learned senior counsel appearing for the legal heirs of the original promoter(s), also submits that, according to his knowledge vast stretches of land at Mohali in the State of Punjab is also not included in the assessment report.

4. Shri Jayant K. Sud, further submits that vast stretches of land at Kot Dilla district Panchkula, Punjab are being used for illegal mining by the encroachers and the Committee is not taking any steps for protection of the said land and is as a result permitting illegal mining.

5. We direct all the concerned parties to file their respective affidavit giving details therein about the properties which, according to them, have not been included in the valuation report of the Income Tax Department, within two weeks.

6. The parties shall also file their respective affidavits giving details about their submission within two weeks.

7. The Committee shall submit its response upon the same within two weeks thereafter. The Committee shall also point out as to how much balance amount is required to be paid to the investors.
8. Issue notice in I.A. No.152877/2023 - application for Intervention.
9. Insofar as the auction is concerned, since there is a dispute with regard to the valuation of the property in question, we will consider passing an order after all the details are available before this Court.
10. However, prima facie, it appears that there are three contenders i.e. the Hawk Capital Pvt. Ltd., M/s. Ramky Truspace Homes Pvt. Ltd., and M/s. Raamsai Infra, who are willing to participate in the auction for purchase of the properties throughout India, as recorded in the order dated 24.01.2023
11. List all the matters on 28.02.2024 at 2.00 p.m.

(NARENDRA PRASAD)
ASTT. REGISTRAR-cum-PS

(POONAM VAID)
COURT MASTER (NSH)

ITEM NO.5

COURT NO.3

SECTION X

S U P R E M E C O U R T O F I N D I A

R E C O R D O F P R O C E E D I N G S

Writ Petition(s)(Civil) No(s). 188/2004

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

X X X

Date : 29-02-2024 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.R. GAVAI

HON'BLE MR. JUSTICE SANDEEP MEHTA

X X X

UPON hearing the counsel the Court made the following

O R D E R

1. On the last date, i.e. 24th January 2024, when the matter was taken up, Shri Krishnan Venugopal and Mr. V. Giri, learned senior counsel appeared for private parties and stated that vast chunk of land approximately 788 acres in the State of Telangana was not included in the assessment report of the Income Tax Department. Mr. Aman Vachher, learned counsel appeared on behalf of one of the parties and submitted that about 100 acres of land in the City of Gurugram is also not found in the assessment made by the Income Tax Department. Shri Jayant K. Sud, learned senior counsel appeared for the legal heirs of the original promoter(s) and submitted that vast stretches of land at Mohali in the State of Punjab were also not included in the assessment report. Mr. Sud, further submitted that the vast stretches of land at Kot Dilla District Panchkula, Punjab are being used for illegal mining by the encroachers and the Committee is not taking any steps for protection of the said land and as a result is permitting, illegal mining.

2. We had asked the concerned parties to file their respective affidavits giving details about their submission.
3. Yesterday, when the matter was listed, we are informed that except Mr. V. Giri, learned senior counsel client, the other parties have not filed their affidavit(s).
4. Smt. Suruchii Aggarwal, learned senior counsel appearing for the Committee submitted that the details of the land in the State of Telangana had already been submitted to the Income Tax Department. However the said lands have escaped attention of the Department while undertaking valuation of the property in the State of Telangana.
5. Be that as it may, we request the Income Tax Authority to do the exercise of valuation of the said property and submit the valuation report within a period of 12 weeks from today.
6. Insofar as the the land in Gurugram is concerned, Smt. Suruchii Aggarwal, submitted that the valuation has already been done by the Income Tax Authority.
7. Insofar as the land at Mohali and Panchkula, where illegal mining is happening, are concerned, no specific details on an affidavit have been provided so that order(s) could be issued in that regard.
8. Mr. Jayant K. Sud, learned senior counsel further seeks' time to file an affidavit regarding the property at Panchkula and Mohali. We clarify that whatever details the legal heirs of the original promoter(s) want to give, the same shall be given on an affidavit within two weeks from today.
9. We clarify that no further time would be granted in that regard. The affidavit be filed on or before 15th March, 2024.
10. List the application(s)/matter(s) on 20.03.2024 at 02:00 p.m. only with regard to this aspect of the matter.

11. In our earlier orders, we have already observed that, *prima facie*, it will be in the interest of everyone that all the properties are auctioned together on a Pan India Basis so that complications are avoided.

12. We are informed that three parties are willing to submit their bids for acquisition on a Pan India basis.

13. We are also informed that there are some other parties who would be interested to bid on a Pan India basis. We have also clarified that bids would be on as is where is basis. If any land is under litigation, the bid would be with the risk that would carry alongwith offering such a bid.

14. However, in order to avoid further complication, we direct all the parties, including the State of Uttarakhand shall maintain status quo of the properties, as of today.

15. Learned counsel for the Committee has placed on record the status report, the same shall be taken on record.

16. In that view of the matter, list these matter(s)/application(s) on 31st July, 2024.

(DEEPAK SINGH)
COURT MASTER (SH)

(ANJU KAPOOR)
COURT MASTER (NSH)

ANNEXURE - G

ITEM NO.1

COURT NO.3

SECTION X **51**

S U P R E M E C O U R T O F I N D I A

R E C O R D O F P R O C E E D I N G S

Writ Petition(s)(Civil) No(s). 188/2004

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

X X X

Date : 16-07-2024 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.R. GAVAI

HON'BLE MR. JUSTICE SANJAY KAROL

HON'BLE MR. JUSTICE K.V. VISWANATHAN- Not participated

X X X

UPON hearing the counsel the Court made the following

O R D E R

1. As Hon'ble. Mr. Justice K. V. Viswanathan has recused himself from the hearing of the present matter, therefore the matter is being heard by two of us, namely, B.R. Gavai and Sanjay Karol, JJ.
2. We have requested Shri Sunil Fernandes, learned Senior Counsel, to assist us as an Amicus Curiae. Shri Fernandes has graciously accepted our request.
3. Shri Sunil Fernandes, learned senior counsel, is appointed as an Amicus Curiae in this batch of matters. Mr. Sanchit Garga, Advocate-on-Record, would assist Shri Fernandes.
4. Mrs. Suruchi Agarwal, learned senior counsel, is requested to furnish copies of all the documents to Shri Fernandes.
5. With regard to valuation of certain properties, as directed by us in the earlier orders, learned senior counsel appearing on behalf of the Union of India

states that the same is under process and he will be in a position to inform about the present status of the same on the next date of hearing.

6. We request the Income Tax authorities to complete the valuation within a period of four weeks from today.

7. Shri Jayant K. Sud, learned senior counsel appearing on behalf of the heirs of the original owners submits that on the following plots illegal mining activities are being carried out

a. Khasra No.3/15, 3/16, 3/6, 3/5 (Marked as area A1 in the attached map of the Kot village)

b. Khasra No.26/2, 26/3 (Marked as area B1 in the attached map of the Kot village)

c. Khasra No.34/16, 34/14, 34/15, 33/11, 33/20 (Marked as area C1 in the attached map of the Kot village)

d. Khasra No.35/7, 35/14, 35/19, 35/18, 35/22, 35/23 (Marked as area C2 in the attached map of the Kot village)

e. Khasra No.42/2 (Marked as area D1 in the attached map of the Kot Village)

f. Khasra No.31/12, 31/3, 31/8, 31/9, 31/12, 31/19 (Marked as area Drone in the attached map of the Kot village)

g. Khasra No.24/12/2, 24/19, 24/21, 24/22 (Marked as area E1 in the attached map of the Kot Village)

8. It is submitted that the Committee has taken no steps to stop the illegal mining on these plots of lands.

9. We find that it would be appropriate that the District Magistrate, Panchkula conducts an inquiry and submits a report with regard to the allegations.

10. The report shall be submitted within a period of four weeks from today.

11. The concerned Registrar (Judicial) shall communicate this order to the District Magistrate, Panchkula who shall do the needful.

12. List on 28.08.2024 at 2.00 P.M.

(RASHMI DHYANI PANT)
COURT MASTER (SH)

(ANJU KAPOOR)
COURT MASTER (NSH)