

**IN THE SUPREME COURT OF INDIA**  
**CIVIL APPELLATE JURISDICTION**  
**I.A. NO. 110701 OF 2021**  
**IN**  
**WRIT PETITION (CIVIL) NO. 188 OF 2004**

**IN THE MATTER OF:**

M/s. Raiganj Consumer Forum ...Petitioner

Versus

Union of India & Ors. ...Respondents

AND

**IN THE MATTER OF:**

M/s. Divi's Laboratories Limited  
Divi Towers, 1-72/23(P)/DIVIS/303,  
Cyber Hills, Gachibowli,  
Hyderabad - 500032,  
Telangana, India ...Intervenor/Applicant

**AFFIDAVIT ON BEHALF OF THE  
INTERVENOR / APPLICANT IN  
COMPLIANCE WITH THE ORDER  
DATED 24.01.2024**

**[PAPER BOOK]**  
**[FOR INDEX PLEASE SEE INSIDE]**

ADVOCATE-ON-RECORD FOR INTERVENOR/APPLICANT: **SANYAT LODHA**

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## IN THE SUPREME COURT OF INDIA

## ORIGINAL CIVIL JURISDICTION

I.A. NO. 110701 OF 2021

IN

WRIT PETITION (CIVIL) NO. 188 OF 2004

**IN THE MATTER OF:**

M/s. Raiganj Consumer Forum

...Petitioner

Versus

Union of India &amp; Ors.

...Respondents

**AND IN THE MATTER OF:**

M/s. Divi's Laboratories Limited (Applicant)

Divi Towers, 1-72/23(P)/DIVIS/303

Cyber Hills, Gachibowli,

Hyderabad- 500032,

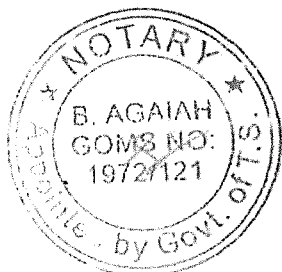
Telangana, India

...Intervenor/Applicant

**AFFIDAVIT ON BEHALF OF THE INTERVENOR /  
APPLICANT IN COMPLIANCE WITH THE ORDER  
DATED 24.01.2024**

I, K. Subba Rao, son of Sri Markandeyulu, aged about 60 years, having office at 1-72/23(P)/DIVIS/303, Divis Towers, Cyber Hills, Gachibowli, Hyderabad, Telangana, India – 500032, do hereby solemnly affirm and sincerely state as follows:

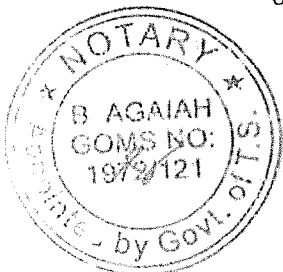
1. That I am the General Manager (P&A) and the authorised signatory of the Intervenor / Applicant and I am conversant with the facts of the case based on the records maintained by the Intervenor / Applicant and am competent and authorised to swear to this Affidavit.



For Divi's Laboratories Limited

Authorised Signatory

2. That the present affidavit is being filed by the Intervenor / Applicant - M/s. Divi's Laboratories Limited in compliance with the directions issued by this Hon'ble Court at paragraph 5 and 6 of the order dated 24.01.2024.
3. That the Intervenor / Applicant - M/s. Divi's Laboratories Limited is a listed Public Limited Company and is one of the leading manufacturers of Active Pharmaceutical Ingredients (APIs), Intermediates and Registered starting materials. The Applicant operates a manufacturing facility at Choutuppal Mandal, Lingo jigudem revenue village, Yadadri Bhuvanagiri District, Telangana, *inter alia* for manufacturing bulk drugs and R&D products etc.
4. That the Intervenor / Applicant has filed two Applications before this Hon'ble Court namely – I.A. No. 110701 of 2021 and I.A. No. 110706 of 2021 praying for Intervention, and for Directions to be issued to the Golden Forest (India) Limited Committee (“**GFIL Committee**”) to take appropriate steps for identification, demarcation, and valuation of lands admeasuring about **Acre 346.21 cents** belonging to GFIL (“**said Lands**”) situated at Lingo jigudem and Thangadapally villages in Choutuppal Mandal, Yadadri Bhuvanagiri District, Telangana and for sale of the said Lands through public auction or any other mode of sale, as may be directed by this Hon'ble Court in a time bound manner.
5. That on 09.05.2018, this Hon'ble Court passed an order dated 09.05.2018 directing the GFIL Committee to upload the



For Divi's Laboratories Limited

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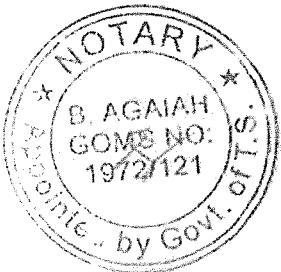
Authorised Signatory

particulars of the properties furnished to this Hon'ble Court by their compliance report dated 03.05.2018 on their website forthwith. A true copy of the order dated 09.05.2018 passed by this Hon'ble Court is annexed herewith and marked as ANNEXURE – A/1 (PAGES 10 to 17).

6. That the GFIL Committee uploaded the list of assets of GFIL on their website. As per the List of Assets of GFIL the total extent of land at Mandal Choutuppal, District Nalgonda in the State of Andhra Pradesh is approx. 1091.331 acres. Further, the total extent of land at Mandal Bibinagar, District Nalgonda is approx. 231.30 acres. A true copy of the List of Assets of GFIL as per the details uploaded by the GFIL Committee on their website is annexed herewith and marked as ANNEXURE – A/2 (PAGES 18 to 23).
7. That the GFIL Committee filed a reply dated 01.10.2022 to the Intervenor / Applicant's I.A. No. 110706 of 2021 *inter alia* stating as follows:

“...

*9. That it appears that applicant is not aware that Income Tax Department, under the orders of this Hon'ble Court, has identified the lands of Golden Forests Group in Telangana. The Income Tax department has also evaluated the lands in Telangana and vide second interim progress report, it has reported this Hon'ble Court that the value of 497 acre lands in Lingo jigudem to be Rs.230,73,62,500 and value*



For Divi's Laboratories Limited

Authorised Signatory

*of 384 acre in Thangadapally to be Rs.83,11,25,000. Copy of the second interim progress report dated 31.10.2018 filed by the Income Tax Department is annexed herewith as ANNEXURE R-1 (Pg No. 8 to Pg. No. 10).*

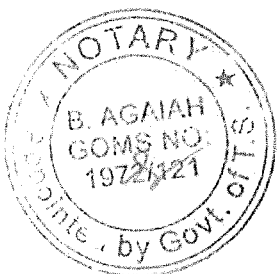
*10. That vide fourth interim progress report dated 4.7.2019 Income Tax department has filed consolidated valuation of Rs.379,89,93,750/-for 1193 acre lands of Golden Forests Group in Chhotupal Mandal, Yadadri district. Income Tax Department may be asked to provide village wise valuation. The valuation was done in the year 2019 and therefore subject to revision. Copy of the Fourth interim progress report dated 4.7.2019 filed by the Income Tax Department is annexed herewith as ANNEXURE R-2 (Pg No. 11 to Pg. No. 20).*

...”

A true copy of the Second Interim Progress report dated 31.10.2018 by IT Department is annexed herewith and marked as ANNEXURE – A/3 (PAGES 24 to 25).

A true copy of Fourth Interim Progress Report dated 04.07.2019 by IT Department is annexed herewith and marked as ANNEXURE – A/4 (PAGES 26 to 30).

A true copy of the Reply on behalf of the Committee-GFIL (Appointed by the Hon’ble Supreme Court) dated 29.09.2022 and filed on 01.10.2022 is annexed herewith and marked as ANNEXURE – A/5 (PAGES 31 to 37).



For Divi's Laboratories Limited

Authorised Signatory

8. That this Hon'ble Court, by an order dated 24.01.2023, *inter alia* directed as follows:

“...

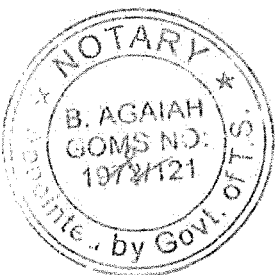
*12. We, therefore, find that it will be appropriate that the Committee gives a list of all such properties which could be auctioned to the Income Tax Department within a period of four weeks from today.*

*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.*

...”

A true copy of the Order dated 24.01.2023 passed by this Hon'ble Court is annexed herewith and marked as ANNEXURE – A/6 (PAGES 38 to 47)).

9. That the in compliance of the aforesaid order dated 24.01.2023, the Co-ordination Committee for Valuation filed a Report dated 26.08.2023 before this Hon'ble Court setting out the valuation of the properties, and in so far as the State of Andhra Pradesh (now Telangana), it has been stated as follows:



For Divi's Laboratories Limited

Authorised Signatory



**VALUATION:**

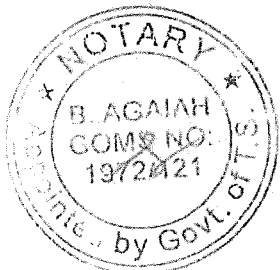
Based on the above consideration, taking into account all the material evidence gathered by Valuation Cell, Hyderabad, I estimate the Fair Market Value of the property owned by Golden Forests India Ltd and its group of entities (Attached as Annexure-I) in the villages of Choutuppal, Panthangi, Thangadpally, Lingo jigudem, Thallasingaram, Yadadri Bhuvanagiri district, Telangana state at:

S.No.	VILLAGE	TOTAL EXTENT(Ac.Gts)	RATE Per SqYard	FAIR MARKET VALUE
1	Choutuppal	Ac 5.0 Gts	Rs.2100/-	Rs. 5,08,20,000/-
2	Panthangi	Ac 20.02 Gts	Rs.2100/-	Rs. 20,37,88,200/-
3	Thangadpally	Ac 114.05 Gts	Rs.2100/-	Rs. 1,16,02,20,600/-
4	Lingo jigudem	Ac 131.30 Gts	Rs.2100/-	Rs. 1,33,91,07,000/-
5	Thallasingaram	Ac 38.05 Gts	Rs.2100/-	Rs. 38,75,02,500/-
	<b>TOTAL</b>	<b>Ac 309.03 Gts</b>		<b>Rs. 3,14,14,38,300/-</b>


A true copy of Annexure 5 of Valuation Report dated 26.08.2023 filed by Co-ordination Committee for Valuation is annexed herewith and marked as ANNEXURE – A/7 (PAGES 48 to 66 ).

10. That the Intervenor / Applicant most respectfully submits that there appears to be an incongruity, and/or all the lands in the State of Andhra Pradesh (now Telangana) do not appear to have been valued since:

(a) As per the details of the properties uploaded on the website of the GFIL Committee, the total extent of land at Mandal Choutuppal, District Nalgonda in the State of Andhra Pradesh is approx 1091.331 acres. Further, the total extent of

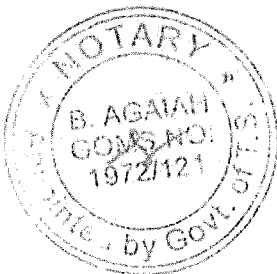


For Divi's Laboratories Limited

  
Authorised Signatory

land at Mandal Bibinagar, District Nalgonda is approx. 231.30 acres. Thus, in all it appears there are approximately 1322.631 acres.

- (b) As per the Second Interim Progress Report on valuation of properties, there are 497 acres at Lingojugudem, 384 acres at Thangadapally, 70 acres at Choutuppal, Yadadri District, Telangana (earlier Nalgonda District), 200 acres at Thallasingaram, Yadadri District Telangana (earlier Nalgonda District), and 242 acres at Ragavapuram, Mandal Bibinagar, Yadadri District. Thus, in all it appears there are approximately 1393 acres.
- (c) As per the Fourth Interim Progress Report on valuation of properties, the IT Department valued approximately 1193 acres in Telangana, and approximately 242 acres in Andhra Pradesh. Thus, in all it appears there are approximately 1435 acres.
- (d) As per Annexure 5 of Valuation Report dated 26.08.2023 filed by Co-ordination Committee for Valuation only Ac 309.03 Gts appears to have been valued.



For Divi's Laboratories Limited

A handwritten signature in black ink, appearing to be 'bsm', written over a horizontal line.

Authorised Signatory

11. That in the above circumstances, submissions were made before this Hon'ble Court on 24.01.2024 on behalf of the present Intervenor / Applicant, and this Hon'ble Court was pleased to pass an order dated 24.01.2024 as follows:

"...

*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.*

..."

A true copy of the order dated 24.01.2024 passed by this Hon'ble Court is annexed herewith and marked as ANNEXURE – A/8 (PAGES 67 to 79).

12. That the Annexures appended to the present affidavit are a true copy of their respective originals. The present affidavit is filed *bonafide* and in the interest of justice.

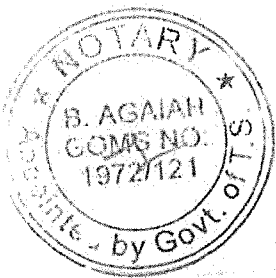
Solemnly affirmed at Hyderabad on this 7<sup>th</sup> day of February, 2024

For Divi's Laboratories Limited



Authorised Signatory

**DEPONENT**



**VERIFICATION**

I, K. Subba Rao, the General Manager (P&A) of the Intervenor / Applicant and authorised signatory of the Intervenor / Applicant, do hereby verify that the contents of the above affidavit are true and correct to my knowledge and belief as derived from the records maintained by the Intervenor / Applicant, and no part of it is false, and nothing material has been concealed therefrom.

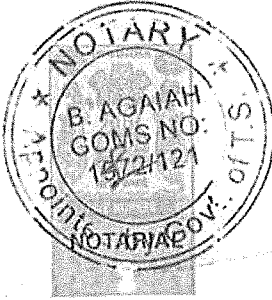
Verified at Hyderabad on this 7<sup>th</sup> day of February, 2024

For Divi's Laboratories Limited



Authorised Signatory

**DEPONENT**



ATTESTED



B. AGAIAH, B.A., LLM  
ADVOCATE / NOTARY  
Indra Reddy Allwyn Colony,  
Miyapur, R.R. Dist., G.O.M.S, No.1972/121  
My Commission Expires on 15-11-2026

07/02/2024

ITEM NO.59

COURT NO.5

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 . &amp; ORS.

Respondent(s)

WITH

T.C. (C) Nos.19/2005, 24/2005, 2/2004, 1/2004, 3/2004, 10/2004, 59/2003, 60/2003, 68/2003, 69/2003, 70/2003, 71/2003, 72/2003, 73/2003, 74/2003, 76/2003, 77/2003, 78/2003, 79/2003, 80/2003, 81/2003, 58/2005, 83/2003, 84/2003, 85/2003, 86/2003, 88/2003, 89/2003, 90/2003, 91/2003, 92/2003, 93/2003, 94/2003, 49/2005, 97/2003, 50/2005, 98/2003, 51/2005, 53/2005, 101/2003, 54/2005, 102/2003, 55/2005, 103/2003, 56/2005, 104/2003, 57/2005, 105/2003, 107/2003, 109/2003, 110/2003, 111/2003, 112/2003, 115/2003, 116/2003, 117/2003, 118/2003, 119/2003, 120/2003, 121/2003, 122/2003, 123/2003, 125/2003, 126/2003, 128/2003, 129/2003, 130/2003, 131/2003, 132/2003, 133/2003, 134/2003, 135/2003, 136/2003, 137/2003, 138/2003, 139/2003, 140/2003, 141/2003, 142/2003, 143/2003, 144/2003, 147/2003, 148/2003, 149/2003, 151/2003, 152/2003, 153/2003, 155/2003, 156/2003, 157/2003, 158/2003, 159/2003, 160/2003, 161/2003, 162/2003, 163/2003, 164/2003, 165/2003, 166/2003, 167/2003, 169/2003, 170/2003, 171/2003, 172/2003, 173/2003, 174/2003, 175/2003, 176/2003, 177/2003, 178/2003, 179/2003, 180/2003, 181/2003, 182/2003, 183/2003, 184/2003, 185/2003, 186/2003, 187/2003, 188/2003, 189/2003, 190/2003, 191/2003, 192/2003, 193/2003, 194/2003, 195/2003, 197/2003, 198/2003, 199/2003, 200/2003, 202/2003, 203/2003, 204/2003, 205/2003, 206/2003, 207/2003, 208/2003, 209/2003, 210/2003, 211/2003, 212/2003, 213/2003, 214/2003, 216/2003, 217/2003, 218/2003, 219/2003, 220/2003, 221/2003, 222/2003, 223/2003, 224/2003, 225/2003, 228/2003, 229/2003, 230/2003, 231/2003, 232/2003, 233/2003, 234/2003, 235/2003, 236/2003, 237/2003, 238/2003, 239/2003, 240/2003, 241/2003, 242/2003, 243/2003, 244/2003, 245/2003, 247/2003, 248/2003, 249/2003, 251/2003, 252/2003, 254/2003, 255/2003, 256/2003, 257/2003, 258/2003, 259/2003, 260/2003, 261/2003, 262/2003, 95/2003, 124/2003, 146/2003, 201/2003, 215/2003, 226/2003, 227/2003, 82/2003 and 154/2003

MA 151/2018 in T.C. (C) No. 2/2004

(IA No.8286/2018-CLARIFICATION/DIRECTION)

Date : 09-05-2018 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE KURIAN JOSEPH  
HON'BLE MR. JUSTICE MOHAN M. SHANTANAGOUDAR

For the appearing parties:

Mr. Dushyant Dave, Sr. Adv.  
Mr. Shantanu Bhawmik, Adv.  
Mr. Ranjan Mukherjee, AOR  
Mr. Daniel Stone Lyngdoh, Adv.  
Mr. K.V.Khar Lyngdoh, Adv.

Mr. Kapil Sibal, Sr. Adv.  
Mr. Rakesh Khanna, Sr. Adv.  
Mr. B.H.Marlapalle, Sr. Adv.  
Mr. A.K.Chawdhary, Adv.  
Mr. Mike Desai, Adv.  
Mr. Vinay Rajput, Adv.  
Mr. Ajay Chawdhary, Adv.  
Mr. Mohit Nagar, Adv.  
Mr. Ajit Wagh, Adv.  
Mr. Ranjan Mukherjee, AOR  
Ms. Drishti Rathore, Adv.

Mr. Tushar Mehta, ASG  
Mr. Bhargava V. Desai, AOR  
Mr. Akshat Malpani, Adv.

Mr. Abhishek M.Singhvi, Sr. Adv.  
Mr. Ranjit Kumar, Sr. Adv.  
Mr. Neeraj Kishan Kaul, Sr. Adv.  
Mr. Aman Vachher, Adv.  
Ms. Tushara James, Adv.  
Mr. Ashutosh Dubey, Adv.  
Mr. Avishkar Singhvi, Adv.  
Mr. Dhiraj, Adv.  
Ms. Drishti S.Rathore, Adv.  
Mr. Abhishek Chauhan, Adv.  
Ms. Anshu Vachher, Adv.  
Mr. Arun Nagar, Adv.  
Mr. P. N. Puri, AOR

Mr. Vikas Singh, Sr. Adv.  
Mr. Anil K.Sharma, Adv.  
Mr. Rajesh Sharma, Adv.  
Mr. Rajeev Kumar Gupta, Adv.  
Ms. Nidhi Singh Dubey, Adv.  
Mr. Shafiq Khan, Adv.  
Ms. Shalu Sharma, AOR

Mr. Sanjiv Sen, Sr. Adv.  
 Mr. Harpal Singh Saini, Adv.  
 Mr. Rahul Arya, Adv.  
 Mr. Sayan Ray, Adv.  
 Mr. Gaurav Dhingra, Adv.

Mr. Mohan Jain, Sr. Adv.  
 Mr. Vikram Jain, Adv.  
 Mr. Anup Kumar Mishra, Adv.  
 Ms. Archana Maharaj, Adv.  
 Dr. M.K. Ravi, Adv.  
 Ms. Tanuj Bagga, AOR

Mr. K. Radhakrishna, Sr. Adv.  
 Mr. Bhuvan Mishra, Adv.  
 Ms. Gargi Khanna, Adv.  
 Mrs. Anil Katiyar, AOR

Ms. Suruchii Aggarwal, AOR  
 Mr. Prashant Chauhan, Adv.

Mr. Somnath Mukherjee, AOR

Mr. P. D. Sharma, AOR

Ms. Anubha Agrawal, Adv.

Dr. Kailash Chand, AOR

Mr. Naresh Bakshi, AOR

Ms. Minakshi Vij, AOR

Mr. R. C. Kaushik, AOR

Mr. Siddhartha Chowdhury, AOR

Mr. Ramesh Babu M. R., AOR

Mr. A. P. Mohanty, AOR

Mr. Arun K. Sinha, AOR

Mr. B. K. Pal, AOR

Ms. Chitra Markandaya, AOR

Mr. D. N. Goburdhan, AOR

Ms. Varsha Singh Choudhry, Adv.  
 Mr. Hitesh Kumar Sharma, Adv.  
 Mr. S.K. Rajora, Adv.

For Mr. Kusum Chaudhary, AOR

Mr. M. C. Dhingra, AOR

Mr. Surya Kant, AOR

Mr. Tara Chandra Sharma, AOR

Mr. Ugra Shankar Prasad, AOR

Mr. Somnath Mukherjee, AOR

Mr. Ranjan Mukherjee, AOR

Mr. Yash Pal Dhingra, AOR

Ms. Minakshi Vij, AOR

Mr. Ashok Kumar Singh, AOR

Mr. K. S. Rana, AOR

Mr. Vishwajit Singh, AOR

Mr. Abhijit Sengupta, AOR

M/S. K J John And Co, AOR

Mr. G. Ramakrishna Prasad, AOR

Dr. Kailash Chand, AOR

Mr. Ashwani Kumar, AOR

Mr. Rameshwar Prasad Goyal, AOR

Mr. Ajay Sharma, AOR

Mr. Alok Gupta, AOR

Mr. S. Ravi Shankar, AOR

M/S. K. Ramkumar & Associates, AOR

M/S. Ap & J Chambers, AOR

Mr. R. Gopalakrishnan, AOR

Mr. Shailendra Bhardwaj, AOR

Ms. Ranjeeta Rohatgi, AOR

Mr. Shree Pal Singh, AOR



Ms. Sunita Sharma, AOR

Mr. Chander Shekhar Ashri, AOR

Mrs. S. Usha Reddy, AOR

Mr. Jatinder Kumar Sethi, Adv.

Mr. Ashutosh Kumar Sharma, Adv.

Mr. Jatinder Kumar Bhatia, AOR

Mr. Rana Ranjit Singh, AOR

Mr. Arun Kumar Beriwal, AOR

Mr. Sudhir Kumar Gupta, AOR

UPON hearing the counsel the Court made the following  
O R D E R

A copy of the affidavit given in Court by the Principal Commissioner, Income Tax, Chandigarh is taken on record.

Mr. Dipinder Singh, Secretary, Revenue Department, Government of Punjab is present. A copy of the affidavit given in Court on behalf of the Government of Punjab furnishing the particulars of the surplus land is taken on record. The appearance of the officer is dispensed with.

Mr. Vinod Prasad Raturi, Secretary, Revenue Department, Government of Uttarakhand is present. A copy of the affidavit given in Court by the Government of Uttarakhand furnishing the particulars of the surplus land is taken on record. The presence of the officer is dispensed with until further orders.

Any of the parties to these writ petitions are free to respond to the reports filed by the States of Punjab and Uttarakhand as also to the affidavit filed by the Principal Commissioner of Income Tax, Chandigarh.

The Registry is directed to verify the Bank Guarantee.

By our order dated 11<sup>th</sup> April, 2018, we recorded that the best offer for purchase of the properties reached upto Rs.721,00,00,000/- (Rupees seven hundred and twenty one crores). It was also made clear that a further opportunity will be available to those who are otherwise interested to participate in the auction on 2<sup>nd</sup> May, 2018. The Committee was also directed to give wide publicity for the proposed auction to be held on 2<sup>nd</sup> May, 2018 so that others, if interested, could participate subject to the deposit/bank guarantee for an amount of Rs.721,00,00,000/- (Rupees seven hundred and twenty one crores). The matter was taken up on 2<sup>nd</sup> May, 2018. It was noted that nobody was clear as to the extent and the items of properties. Therefore, this Court directed the Committee to furnish a list of properties showing the available particulars.

Accordingly, the Committee has filed a compliance report furnishing the details of properties available for

sale. The available details include nature of the land/building, location, approximate area, Collector's rate and the valuation. We direct the Committee to upload the particulars of the properties furnished to this Court by their compliance report dated 3<sup>rd</sup> May, 2018 on their website forthwith.

Post these matters on 17<sup>th</sup> May, 2018.

We make it clear that anybody who is interested in participating in the auction in respect of the properties, particulars of which are available on the website of the Committee, shall be present in Court on that day and deposit or furnish bank guarantee for Rs.722,00,00,000/- (Rupees seven hundred and twenty two crores) with the Registry on or before 4 p.m. on 16<sup>th</sup> May, 2018.

We further make it clear that in case anybody is interested in gathering any more information, they are free to approach the Committee regarding the same. The auction will be conducted on 'as is where is basis' condition. It is also made clear that auction will be on the principle of caveat emptor, meaning thereby that whatever be the deficiencies in the title and whatever be the litigation in respect of the properties, all that the buyers will have to take care of. It is also made clear that this will include the disputes on surplus land as well.

We direct the Committee to give wide publicity to this order with the relevant part of this order. We also direct the Committee to publish the details of the properties as furnished to this Court in their affidavit dated 3<sup>rd</sup> May, 2018 as part of the advertisement.

(ANITA MALHOTRA)  
COURT MASTER

(RENU DIWAN)  
ASSTT. REGISTRAR

\* (The original bank guarantee is handed over to the concerned dealing assistant in Court.)

# 18

## ANNEXURE - A/2

### PART - A

#### PROPERTIES AVAILABLE FOR SALE

Sr.No.	Land/Building	Location	Approx.Area	Collector Rate	Collector's Value of property/ Land
1	Agricultural land	Village Jaswantgarh,Haryana	72.31 Acre	50.00 lacs per acre	36.15 Cr
2	Agricultural land	Village Billa,Haryana	51.37 Acre	47.25 lacs per acre	24.27 Cr
3	SCF - 21 P	Sector Diwan khana, HUDA, Jind	151.412 sq.yds	55000 per yard	0.83 Cr
4	Semi Constructed Building and open areas in agricultural land,abadi deh,baras,ruris	Village Billa,Haryana	39 K - 22 M (4.875 Acre)	47.25 lacs per acre	2.30 Cr
5	Agricultural land	Village Bunga,Haryana	5.68 Acre	17.00 lacs per acre	0.96 Cr
6	Agricultural land	Village Kot,Haryana	5.07 Acre	56.00 lacs per Acre	0.28 Cr
7	Agricultural land	Village Parasoli, Gurgaon	73 K - 5.66 M (9.22 Acre)	56.00 Lacs Per Acre	5.07 Cr
8	Agricultural land	Village Bhokrakha, Gurgaon	46 K - 15 M (5.84 Acre)	56.00 Lacs Per Acre	3.26 Cr
9	Agricultural land	Village Borakhurd, Gurgaon	1221 K - 2.5 M (152.64 Acre)	56.00 Lacs Per Acre	85.37 Cr
10	Agricultural land	Village Sidhrawali, Gurgaon	57 K - 6 M (7.162 Acre)	70.00 Lacs Per Acre	5.02 Cr
11	Agricultural land	Village Panda, Tehsil Mhow,Indore	57.830 hectare (viz.142.90 Acre)	1.25 Cr. Per Hectare	72.29 Cr
12	Agricultural land	Village Nawda, Tehsil Mhow, Indore	27.219 hectare (viz.67.26 Acre)	60 Lacs per Hecter	16.33 Cr
13	Agricultural land	Village Raau, Tehsil & Distt., Indore	15.703 hectare (viz 38.803 Acre)	3.00 Cr per Hecter	47.10 Cr
14	Agricultural land	Village Motadak Pargana & Tehsil Nazibabad, Distt. Bijour	6.457 Hectare (15.955 Acre)	20 Lacs per Hectare	1.29 Cr

15	Flat bearing D.No. 15-1-84,Flat No. 6-A, 6th floor	Block -B, Sea Doll Appartment, opp. Grand Bay Hotel, Nowroji Road,Maharanipeta, Visakhapatnam City.(A.P.)	65.5 sq.yds out of 1794 sq.yds it constructed plinth of 1510 sq.ft RCC slabbed apartment		
16	Under Cliff Estate	Mussoorie	500 Bigha (95 Acres)		134 Cr.
17	Flat No. 601 - G.F.,Building No.-6,	Ranka Park Appartment,Lal Bagh Road, Doddamavalli, Banglore	1160 sq.ft.	9800/- per sq.ft.	1.13 Cr
18	Flat No. S -1, IInd Floor	Albert Court Corporation No. 2/4,Albert Street,Corporation ward no. 76, Banglore	Schedule B - 643.5 sq.ft. & Schedule C - 1176.32 sq.ft.	13200/- per sq.ft.	0.85 Cr
19	House (Flat) No. D-6	Residential yojna, Begum Bagh,Meerut.	-	-	-
20	Homestead land comprise of two storeyed building	Golden Complex,R.S. Plot No. 3288,Street No.3, Pargana Baikunthapur,Mouza Siliguri, J.L. No. 110(88),P.S.Siliguri, Distt. Darjeeling (W.B.)	G.F. = 2490 sq.ft F.F. = 2490 sq.ft.	-	-
21	Agricultural land	Village Kishanpura, Jind,Haryana	29 K - 2 M	2.25 Lacs per Acre	0.08 Cr
22	House No. C-6/359/1,	Garhi Mundo,Jagadhari (Haryana)	218 sq.yds	9600/- per Sq. Yd.	0.21 Cr
23	Agricultural land	Village Jagadhari, Tehsil & District Yamunanager	4 K - 13 M		

## PART - B

## PROPERTIES/LANDS UNDER LITIGATION BEFORE COURT/COMMITTEE

Sr.No.	Land/Building	Location	Approx.Area	Collector Rate	Collector's Value of property/ Land
1	16 Shops,Hotel block, 2 Cinema Hall, Main House	Mall Road, Mussoorie	3801 Sq.Mts	33500/- Sq. Mts	12.75 Crore
2	Luxmi Bhawan & Cottage	Kurli, Mussoorie	2858 Sq.Mtrs	33500/- Sq. Mts	9.57 Crore
3	Hotel Drive in Dhanaulti	Mussoorie-Chamba Road,Dhanaulti,Distt. Tehri Garwal	759 sq.mts and constructed building on the land (covered area 16458 sq.ft.)	-	-
4	Flat	Vasant Kunj, Delhi	1250 Sq. Ft (116.129 Sq. Mtr)	-	-
5	Building No. 117,117-A,93-A & 94/1,2	B.C.Bazar,Staff Road,Ambala Cantt.	2369 Sq.Ft (265.77 yard)	23000/- yard	0.61 Crore
6	Two Plots	Lajpat Nagar, Delhi	703.3 Sq. Mts.	159840/-Sq.Mtr	11.24 Crore
7	Plot No. 265/1	NTPC,Ramagundam, Karimnagar	847 Sq.Yds	7500/- per Sq.Yds	0.63 Crore
8	Agricultural Land	Village Kotra, District Kaithal	88 Kanal (11 Acre)	15 Lacs per Acre	1.65 Crore
9	Agricultural Land	Village Peer Muchala, Distt. SAS Nagar	4 Acre	1.56 Crore per Acre	6.26 Crore

10	Building	Plot No. 104/33, Dehradun Road, Rishikesh	118.16 Sq. Mts.	11000/- per sq. Mts	12.98 Lacs
11	Agricultural Land	Village Chammu Kalan, Distt. Kurushetra	6 K -0 M	20 Lacs per Acre	15 Lacs
12	Agricultural Land	Village Kheri Manaktabra, Ambala	44 K - 14 M	15 Lacs per Acre	83 Lacs
13	Agricultural Land	Village Dera, Ambala	200 K - 7 M	15 Lacs per Acre	3.76 Crore

## PART - C

## SURPLUS LAND AND DECLARED BY THE STATE OF PUNJAB AND UTTARAKHAND

Sr.No.	Land/Building	Location	Approx.Area	Collector Rate	Collector's Value of property/ Land
1	Surplus Land	Uttarakhand (As per Vol. 2,6 & 7 of Dr.Namavati Report)	1355.56 Acre	@ Rs. 20 Lacs per acre (assumption)	271.11 Crore
2	Surplus Land (less built up properties mention at Sr No. 3 to 10 below)	Punjab	4169.86 Acre	@ Rs. 20 Lacs per acre (assumption)	833.97 Crore
3	Farmland and Building (builtup)	Village Jharmari, Punjab	36 Killa	60 Lacs	21.60 Cr
4	Central office Building (builtup)	Village Jharmari, Punjab	32 Killa	60 Lacs	19.20 Cr
5	Hotel (builtup)	Village Jharmari, Punjab	16 Killa	60 Lacs	9.60 Cr



6	10 Residential & 2 office Building	Village Jarout, Punjab	25 Killa	16 Lacs	4.00 Cr
7	Farmland (part of builtup area)	Village Kurli, Punjab	58 Killa	60 Lacs	34.80 Cr
8	Farmland (part of builtup area)	Village Kurli, Punjab	9 Killa	60 Lacs	5.40 Cr
9	Farmland(part of builtup area)	Village Jharmari, Punjab	77 Killa	60 Lacs	46.20 Cr
10	Agricultural Land (part of builtup area)	Viilage Peer Muchala	37.11 Killa	1.56 Crore	57.90 Cr

**PART - D                      PROPERTIES/LANDS TO BE VARIFIED AND IDENTIFIED**

Sr.No.	Land/Building	Location	Approx.Area	Collector Rate	Collector's Value of property/ Land
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**a) Source : Dr. Namavati Report**

1	Lands in Andhra Pradesh	Mandal Choutuppal, District Nalgonda	1091.331 Acre	@ Rs. 20 Lacs per acre (assumption)	218 Cr.
2	Lands in Haryana	District Ambala	505.658 Acre	@ Rs. 20 Lacs per acre (assumption)	101 Cr.
3	Lands in Haryana	District Panchkula	261.661 Acre	@ Rs. 20 Lacs per acre (assumption)	52 Cr.
4	Lands in Madhya Pradesh	Gari Piplaya, Distt. Indore	10.911 Acre	@ Rs. 20 Lacs per acre (assumption)	2 Cr.

b) Source : Other than Dr. Namavati Report

5	Land in Orissa	Khurda	90.24 Acre	@ Rs. 30 Lacs per Acre	27 Cr.
6	Land in Karnataka	Kolar	17 Acre	@ Rs. 20 Lacs per acre (assumption)	3 Cr.
7	Land in Andhra Pradesh	Mandal Bibinagar District Nalgonda	231.30 Acre	@ Rs. 20 Lacs per acre (assumption)	46 Cr.
8	Land in Himachal Pradesh	Vill. Garkhal, Kasuli	37 Bigha - 2 Biswa (7.50 Acre)	@ Rs. 20 Lacs per acre (assumption)	1.5 Cr.
9	Office Room - 2nd floor	181/1 A.J.C. Bose Road, Kolkatta	1242 sq.ft.		

**Note:** Collector Rates are indicative only which are fixed according to the location and Quality of land and further revised periodically therefore are subject to change. Rate of Rs. 20 lacs per acre assumed in the case where the rates are not available.

# 24

## ANNEXURE - A/3

**Second interim progress report on valuation of properties in pursuance to the judgment of Hon'ble Supreme Court vide order dated 30.07.2018 in WP No. (C) 188 of 2004**

**Result Achieved:**

1. A reference may kindly be made to first Interim report wherein progress report involving identification and valuation of four properties was submitted before Hon'ble Supreme Court. It is to bring to kind notice thatthesix more properties (twoproperties in Telangana State, two properties in Madhya Pradesh and two properties in Haryana) were also located and identified by the DVOs.The valuation of these propertieshas also been completed.
2. The fair market value of these six properties as determined by DVO have been summarized in following table:

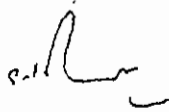
S.No	Details of properties	Location	Value as determined
1.	Property at S.No. 11 of part 'A'-Land at Village Nawda, Tehsil-Mhow, Distt. Indore.	Madhya Pradesh	The District Valuation Officer(DVO) vide letter dated 01.10.2018, valued the property atRs. 18,85,21,200/-
2.	Property at S.No. 12 of part 'A' - Land at Village Panda, Tehsil-Mhow, Distt. Indore.	Madhya Pradesh	The DVO vide letter dated 01.10.2018, valued the property at Rs. Rs. 74,60,18,000/-
3	Property at S.No. 07 of part 'B' Survey No. 265/1, NTPC Ramagundam, Pedappalli District, Telangan.	Telangana	The Valuation Officer(VO)vide letter dated 26.09.2018 communicated that the property was sold out for settling the case of 161 investors by M/s Golden Forest. It has been reported that in compliance of the order of the Hon'ble High Court of Bombay in petition No. 20159/2002 & WVMP 2584/2003, in W.P. No. 16062/2002,the property was sold out for settling the case of 161 investors.
4	Property at S.No. 1 of Part 'D'- Yadadri Dist. Telangana,Mandal Choutuppal,	Telangana	

	(a) Choutuppal, Yadadri District, Telangana (Earlier Nalgonda Distt.)-70 Acres.	Telangana	The VO vide letter dated 25.09.2018, valued the property at Rs. 38,77,37,500
	(b) Thailasingaram, Yadadri Distt. Telangana (earlier Nalgonda Distt.)-200 Acre	Telangana	The VO vide letter dated 25.09.2018, valued the property at Rs. 84,64,31,250
	(c) Ragavapuram, Mandal, Bibinagar, Yadadri Distt. Telangana-242 Acre)	Telangana	The VO vide letter dated 26.09.2018, valued the property at Rs. 61,63,25,000
	(d) Lingogiguda, Choutuppal, Yadadri Distt. Telangana-497 Acre.	Telangana	The VO vide letter dated 26.09.2018, valued the property at Rs. 230,73,62,500
	(e) Thangadpally, Yadadri distt., Telangana-384 Acre.	Telangana	The VO vide letter dated 26.09.2018, valued the property at Rs. 83,11,25,000
5	Property at S.No. 22 of Part 'A- House No. C-6/359/1 Garhi Mundo Jagadhari, Haryana	Haryana	The Assistant Valuation Officer (AVO) vide letter dated 05.10.2018, valued the property at Rs. 33,97,800/-
6	Property at S.No. 23 of Part 'A- Agricultural land at village Jagadhari, Tehsil & Distt. Yamunanagar	Haryana	The AVO vide letter dated 05.10.2018 valued the property at Rs. 49,30,000/-
Total			593,18,48,250/-

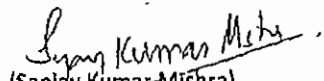
3. The above referred to progress report may kindly be brought to the notice of Hon'ble Apex Court for appropriate directions.


Encls: Copy of the valuation reports.

Dated: 26.10.2018



(S.S. Rathore)  
Pr. Chief Commissioner of Income Tax, Delhi

  
(Sanjay Kumar Mishra)  
Chief Commissioner of Income Tax-4, Delhi

  
(Anup Kumar Dubey)  
Commissioner of Income Tax (OSD), Delhi

(True Copy)

**ANNEXURE - A/4****Annexure - A**

**Fourth Interim progress report on valuation of Properties in pursuance to the judgment of Hon'ble Supreme Court vide order dated 30.07.2018 in WP No. (C) 188 of 2004**

**Result Achieved:****Part 'A' Properties**

1. On the basis of available information, all the properties pertaining to part 'A' properties have been located and identified by the DVOs and the valuation of the properties have been completed and the status report have been submitted before the Hon'ble Supreme Court.

**Part 'D' Properties**

2. On the basis of available information, the remaining properties pertaining to Part 'D' which have been located and identified by District Authorities and valued by the DVOs is named as **Part 'D-1'**
3. The valuation details of all the identified property out of the 9 set of property in Part 'D' till now have been identified by District Valuation Offices (**Part-'D-1'**) may be summarized as under:-

Sr No.	Land / Building	Location	Value as Determi ned	As on Date of Inspection	Remarks
1	Lands in Andhra Pradesh (Now	Telangana	379,89,9 3,750/-	Valuation report dated 25.09.2018	<ul style="list-style-type: none"> <li>• Property to be valued</li> <li>1091.331 acre</li> <li>• Property valued</li> </ul>

	known as Yadadri), Mandal Choutup pal, Dirstrict Nalgonda			(a) 25.09.2018 (b) 26.09.2018 (c) 26.09.2018 (d) 24.09.2018 (e) by VO, Hyderabad	1193 acre
2	Land in Haryana	District Ambala	15,41,59, 500/-	Valuation report dated 25.06.2019 by DVO, Chandigarh	<ul style="list-style-type: none"> <li>• Property to be valued 505.658 acre</li> <li>• Property valued 87.882 acre</li> <li>• <b>Remaining properties to be valued 417.776 acre</b></li> </ul>
3	Lands in Haryana	District Panchkula	47,96,68, 350/-	Valuation report dated 18.05.2019 by DVO Chandigarh	<ul style="list-style-type: none"> <li>• Property to be valued 261.661 acre</li> <li>• Property valued 114.752 acre</li> <li>• 93.95 acre (property already valued under Part 'A' at Sl.no. 1, 5, 6, 8, 21, 22 and 23)</li> <li>• <b>Remaining properties to be valued 52.959 acre</b></li> </ul>

4	Lands in Madhya Pradesh	Gari Piplaya, District Indore	1,32,46,864/-	Valuation report dated 28.012.2019 by VO Indore	<ul style="list-style-type: none"> <li>Property to be valued 10.911 acre</li> <li>Property valued 10.911 acre</li> </ul>
5	Land in Orissa	Khurda	36,99,76,000/-	Valuation report dated 24.06.2019 by DVO Kolkata	<ul style="list-style-type: none"> <li>Property to be valued 90.24 acre</li> <li>Property valued 90.24 acre</li> </ul>
6	Land in Karnataka	Kolar	3,91,00,000/-	Valuation report dated 25.01.2019 by DVO Bangalore	<ul style="list-style-type: none"> <li>Property to be valued 17 acre</li> <li>Property valued 17 acre</li> </ul>
7	Land in Andhra Pradesh	Mandal Bibinagar, District Nalgonda	58,91,45,508/-	Valuation report dated 26.09.2019 by VO Hyderabad	<ul style="list-style-type: none"> <li>Property to be valued 231.30 acre</li> <li>Property valued 242 acre</li> </ul>
8	Land in Himachal Pradesh	Vill. Garkhal, Kasuli	5,01,70,400/-	Valuation report dated 17.05.2019	<ul style="list-style-type: none"> <li>Property to be valued 7.50 acre</li> <li>Property valued 5 acre</li> <li>Remaining properties to be valued 2.5 acre</li> </ul>

9	Office Room - 2 <sup>nd</sup> Floor	181/1 AJC Bose Road, Kolkata	1,56,68,606/-	Valuation report dated 21.06.2019	<ul style="list-style-type: none"> <li>Property to be valued 1242 Sq.ft.</li> <li>Property valued 1242 Sq.ft.</li> </ul>
<b>Total</b>			<b>5,51,01,28,978/-</b>		

Copy of the Valuation Report qua identified properties submitted by the DVOs are enclosed for ready reference as **Annexure-B**

4. The above referred progress report along with suggestions to speed up the process of valuation may kindly be brought to the notice of Hon'ble Apex Court for appropriate directions.

Encls: As above.

**Dated: 04.07.2019**

**S. S. RATHORE**  
Vice Chairman,  
Income Tax Settlement Commission  
Additional Bench-II, Ground Floor, Mahatma Chambers,  
S.K. Rathod Marg, Mahatma, Mumbai - 400 034.

**(S.S. Rathore)**  
**Vice Chairman, Income Tax Settlement,**  
**Addl. Bench - II, Mumbai**

  
**(Sanjay Kumar Mishra)**

**Director, Enforcement Directorate,**  
**New Delhi**

  
**(Anup Kumar Dubey)**

**Special Director (SD), Enforcement Directorate,**  
**New Delhi**



## PART 'D-1'

The details of the all Properties of Part 'D-1' and valuation done are tabulated below and copy of the relevant valuation reports are given as per page Nos. mentioned below:

S.No.	Details of Properties	Location	Value as determined	Documents enclosed	Page No. (Annexures-)
1.	Lands in Andhra Pradesh (Now known as Yadadri), Mandal Choutuppal, District Nalgonda (1091.331 Acre)	Telangana	379,89,93,750/-	Report filed in Part 'D' earlier	
2.	Land in Haryana, District Ambala (505.658 Acre)	Haryana	15,41,59,500/-	Valuation report dated 25.06.2019 by DVO, Chandigarh	1 to 4
3.	Lands in Haryana, District Panchkula (261.661 Acre)	Haryana	47,96,68,350/-	Valuation report dated 18.05.2019 by DVO Chandigarh	5 to 13
4.	Lands in Madhya Pradesh, Gari Piplaya, District Indore (10.911 Acre)	Madhya Pradesh	1,32,46,864/-	Report filed in Part 'D' earlier	
5.	Land in Orissa, Khurda (90.24 Acre)	Orissa	36,99,76,000/-	Valuation report dated 24.06.2019 by DVO Kolkata	14 to 16
6.	Land in Karnatāka, Kolar (17 Acre)	Karnataka	3,91,00,000/-	Report filed in Part 'D' earlier	
7.	Land in Andhra Pradesh Mandal Bibinagar, District Nalgonda (231.30 Acre)	Andhra Pradesh	58,91,45,508/-	Report filed in Part 'D' earlier	
8.	Land in Himachal Pradesh Vill. Garkhal, Kasuli (7.50 Acre)	Himachal Pradesh	5,01,70,400/-	Valuation report dated 17.05.2019	17 to 26
9.	Office Room - 2 <sup>nd</sup> Floor, 181/1 AJC Bose Road, Kolkata (1242 Sq. ft.)	Kolkata	1,56,68,606/-	Valuation report dated 21.06.2019	27 to 31
Total			5,51,01,28,978/-		

(True Copy)

**31**  
**ANNEXURE - A/5**

IN THE SUPREME COURT OF INDIA  
CIVIL ORIGINAL JURISDICTION

I.A. No. 110706 of 2021

IN

Writ Petition (Civil) No. 188 of 2004

**In the Matter of :**

M/S RAIGANJ CONSUMER FORUM

.... Petitioner

Versus

UNION OF INDIA & ORS.

.... Respondents

**REPLY ON BEHALF OF THE COMMITTEE-GFIL  
APPOINTED BY THE HON'BLE SUPREME COURT.**

**Most Respectfully Sheweth:-**

1. That the applicant- M/s Divi's Laboratories Ltd has filed this application for the purchase of lands in villages Lingojigudem and Thangadapally, Mandal Chhotuppal, District Yadadri (formerly Nalgonda) Telangana as under:

a.	Lingojigudem	Area	112 Acre 27 Cents
b.	Thangadapally	Area	233 Acre 34 Cents
Total Area			346 Acre 21 Cents



2. The applicant has prayed for the following:
  - a) Direct the GFIL Committee and/or the appropriate authorities to take appropriate steps for identification, demarcation and valuation of the said Lands of GFIL;
  - b) Permit the Intervenor/Applicant to conduct due-diligence and verify the records of title of the said Lands belonging to GFIL from the records available with the GFIL Committee and/or the appropriate authorities;
  - c) Direct the GFIL Committee and/or the appropriate authorities to take steps for sale of the said Lands of GFIL, either through a public auction, or through any other mode of sale as may be directed by this Hon'ble Court
  - d) Pass such further or other order(s) as this Hon'ble Court may deem fit and proper in the facts and circumstances of the case and for the ends of justice.
3. The Applicant - M/s Divi's Laboratories Ltd claimed to be a suitable buyer as the lands are abutting its lands in those villages. However, the applicant has not offered any bid amount; it has only referred to the document Part D filed by the Committee before this Hon'ble Court in which the value of lands in Nalgonda were presumed to be @ Rs. 20 Lakh per acre. It has also relied upon the market value ascertained by the Tehsildar.
4. It is pertinent to bring to the kind attention of the Hon'ble Court that vide orders dated 19.8.2004, 5.9.2006 and 15.10.2008 passed in T.C.

(C). No. 2 of 2004 this Hon'ble Court directed this Committee to take into its custody all the assets of Golden Forests Group and sell the properties after taking over possession through public auction.

5. That vide Order dated 5.9.2006, the Hon'ble Supreme Court directed the Committee to decide the matter of illegal sale of properties by Golden Forests Group after the restraint order dated 23.11.1998 passed by the Bombay High Court and restraint order dated 17.8.2004 passed by the Hon'ble Supreme Court. This Hon'ble Court also directed this Committee to ignore the sales and settlement made after 20.6.2003 (the date of appointment of Provisional Liquidator by Punjab and Haryana High Court).
6. That apart from the above orders, the Committee has come across a number of cases where properties of Golden Forests Group have been sold and resold. The Committee after giving proper hearing opportunities to illegal purchasers and occupants, rejected the sale deed and has with great difficulties taken possession of properties/lands with the help of district administration.
7. That vide order dated 05.09.2006 passed in T.C(C). 2 of 2004, Securities and Exchange Board Of India vs. Golden Forests (India) Ltd, this Hon'ble Court entrusted the Committee-GFIL with the task of putting to sale the properties of Golden Forests India Limited and its Subsidiary/Associate Companies situated at various places, possession of which had already been taken by the Committee, by auction after due publicity and directed that the sale shall be subject to the confirmation by this Court.

And vide the Hon'ble Court vide order dated 15.10.2008 held that the Committee may make appropriate publication regarding the sale and sufficient notices be issued to the prospective purchasers by publishing the same in the local newspapers having wide circulation in the area where the property is situated.

8. That the Hon'ble Court vide order dated 03.02.2010 transferred TC(C) No.2 of 2004 to the Hon'ble Delhi High Court for passing further orders. As per the guidelines given vide orders dated 5.9.2006 and 15.10.2008, the Committee has till today sold 42 properties/lands and collected about Rs.548 Crore.
9. That it appears that applicant is not aware that Income Tax Department, under the orders of this Hon'ble Court, has identified the lands of Golden Forests Group in Telangana. The Income Tax department has also evaluated the lands in Telangana and vide second interim progress report, it has reported this Hon'ble Court that the value of 497 acre lands in Lingo jigudem to be Rs.230,73,62,500 and value of 384 acre in Thangadapally to be Rs.83,11,25,000. Copy of the second interim progress report dated 31.10.2018 filed by the Income Tax Department is annexed herewith as **ANNEXURE R-1** (Pg No. 8 to Pg. No. 10).
10. That vide fourth interim progress report dated 4.7.2019 Income Tax department has filed consolidated valuation of Rs.379,89,93,750/- for 1193 acre lands of Golden Forests Group in Chhotupal Mandal, Yadadri district. Income Tax Department may be asked to provide village wise valuation. The valuation was done in the year 2019 and



therefore subject to revision. Copy of the Fourth interim progress report dated 4.7.2019 filed by the Income Tax Department is annexed herewith as **ANNEXURE R-2** (Pg No. 11 to Pg. No. 20).

11. The prayers of applicant are answered as under:

i) The Committee has with the help of district administration identified the lands in Yadadri district and under the order of this Hon'ble Court; Income Tax Department has valued the lands.

The Hon'ble Court may, if deem appropriate, direct the district administration of Yadadri district to demarcate the lands,

ii) The applicant may verify the land record from revenue department and may also refer to the valuation report prepared by Income Tax Department which must be based on the verification of title deeds.

iii) In reply to letter dated 12.3.2021 of the applicant, the Committee through letter dated 25.3.2021 has already clarified that the properties can only be sold through auction.

12. In view of the above the Committee prays for the disposal of this application as it may deem fit and proper in the circumstances of the case.

Filed on 01.10.2022

AOR 2537  
Soumya Datta,  
Advocate on record  
Counsel for the Committee – GFIL  
(Appointed by Hon'ble Supreme Court)

IN THE SUPREME COURT OF INDIA  
CIVIL ORIGINAL JURISDICTION

I.A. No. 110706 of 2021

IN

Writ Petition (Civil) No. 188 of 2004

In the Matter of :

M/S RAIGANJ CONSUMER FORUM

.... Petitioner

Versus

UNION OF INDIA & ORS.

.... Respondents

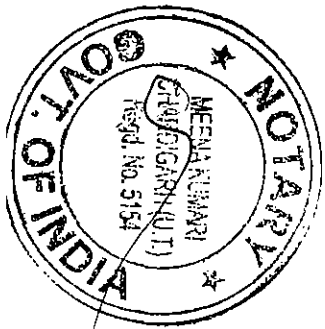
**AFFIDAVIT**

I, Shri. Brij Mohan Bedi, S/o Shri Sadhu Ram Bedi, aged about 71 years, R/o H. No. 22, Sector-4, Panchkula, do hereby solemnly affirm and state as under:-

1. That I am one of the members of the Committee appointed by the Hon'ble Supreme Court. I am duly authorised and being fully competent and fully conversant with the facts and circumstances of the case, I am competent to swear this affidavit.
2. That I have read the contents of accompanying reply which has been prepared under my instructions.
3. That the contents of the accompanying reply are true and correct to the best of my knowledge and are derived from record of the case. Annexure are true copy of its original.

29 SEP 2021

DEPONENT



**VERIFICATION:-**

I, the deponent above named, do hereby verify and state that the contents of paragraph 1 to 12 of the affidavit are true to my knowledge based on records of the case, no part of it is false and nothing material has been concealed there from.

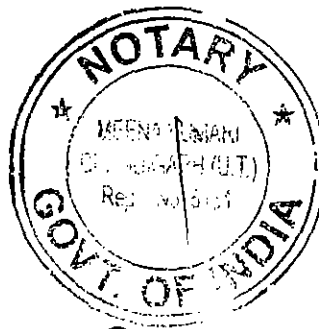
Verified by me at on this the 29 day of September, 2022.

  
DEPONENT

Certified that the Affidavit/SPA/GPA has been read over & explained to the Deponent/ Executant who seems perfectly to understand the same at the time of making thereof.

Identify the deponent who has Signed/thumb marked in my presence

  
Signature



ATED AS IDENTIFIED

MEENA KAUR  
NOTARY, CHANDIGARH

29 SEP 2022

The contents of this Affidavit / Document has been explained to the deponent / executant. He / she has admitted the same to the content. The deponent / executant has signed Register.

1300 RAB + 29/9/2022





**38**  
**ANNEXURE - A/6**

ITEM NO.11

COURT NO.8

SECTION X

**S U P R E M E C O U R T O F I N D I A**  
**RECORD OF PROCEEDINGS**

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

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

**VERSUS**

UNION OF INDIA . & ORS.

Respondent(s)

IA No. 33106/2019 - APPLICATION FOR PERMISSION  
IA No. 130757/2020 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 75903/2022 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 94012/2020 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 58091/2021 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 62733/2019 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 132630/2021 - CLARIFICATION/DIRECTION  
IA No. 45905/2019 - CLARIFICATION/DIRECTION  
IA No. 132614/2021 - CLARIFICATION/DIRECTION  
IA No. 110706/2021 - CLARIFICATION/DIRECTION  
IA No. 77270/2021 - CLARIFICATION/DIRECTION  
IA No. 132665/2021 - CLARIFICATION/DIRECTION  
IA No. 132657/2021 - CLARIFICATION/DIRECTION  
IA No. 132644/2021 - CLARIFICATION/DIRECTION  
IA No. 132638/2021 - CLARIFICATION/DIRECTION  
IA No. 75905/2022 - EXEMPTION FROM FILING O.T.  
IA No. 62731/2019 - INTERVENTION APPLICATION  
IA No. 84589/2022 - INTERVENTION APPLICATION  
IA No. 110701/2021 - INTERVENTION APPLICATION  
IA No. 130756/2020 - INTERVENTION APPLICATION  
IA No. 94002/2020 - INTERVENTION APPLICATION  
IA No. 58090/2021 - INTERVENTION APPLICATION  
IA No. 32653/2021 - INTERVENTION APPLICATION  
IA No. 27236/2021 - INTERVENTION/IMPLEADMENT  
IA No. 131614/2020 - MODIFICATION OF COURT ORDER  
IA No. 130807/2020 - WITHDRAWAL OF CASE / APPLICATION)

WITH

T.C.(C) No. 2/2004 (XVI-A)

(IA No. 80258/2020 - APPLICATION FOR PERMISSION  
IA No. 80260/2020 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 62749/2022 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 79102/2020 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 147187/2021 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 42747/2021 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 80264/2020 - EXEMPTION FROM FILING AFFIDAVIT  
IA No. 147188/2021 - EXEMPTION FROM FILING O.T.  
IA No. 147185/2021 - EXEMPTION FROM FILING O.T.  
IA No. 147184/2021 - INTERVENTION APPLICATION

IA No. 158706/2021 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

CONMT.PET.(C) No. 701/2021 in T.C.(C) No. 2/2004 (XVI-A)  
(FOR ADMISSION and IA No.35282/2021-EXEMPTION FROM FILING O.T.  
IA No. 35282/2021 - EXEMPTION FROM FILING O.T.)

CONMT.PET.(C) No. 942/2021 in T.C.(C) No. 2/2004 (XVI-A)  
(FOR ADMISSION)

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

For Petitioner(s)

Mr. Bhargava V. Desai, AOR  
Mr. Rahul Gupta, Adv.  
Mr. Siddhartha Chowdhury, Adv.  
Mr. Utkarsh Vats, Adv.  
Mr. Deepanshu, Adv.

Mr. Pankaj Kumar Mishra, AOR

Ms. Surichi Aggarwal, Sr. Adv.  
Mr. Viraj Kadam, Adv.  
Mr. Prashant Chauhan, Adv.  
Mr. Ajay Kumar, Adv.  
Mr. Soumya Dutta, AOR

Mr. Ranjan Mukherjee, AOR

For Respondent(s)

Mr. Shailendra Bhardwaj, AOR  
Ms. Minakshi Vij, AOR  
Mr. Yash Pal Dhingra, AOR  
Mr. Pankaj Kumar Mishra, AOR  
Mr. Ranjan Mukherjee, AOR  
Mr. Shubham Bhalla, AOR  
Mr. Somnath Mukherjee, AOR  
Ms. Ranjeeta Rohatgi, AOR  
Mr. Surya Kant, AOR

Ms. Madhvi Divan, ASG  
Ms. Sunita Sharma, Adv.  
Ms. Shridha Mehra, Adv.  
Mr. Ayush Puri, Adv.  
Mr. A.K. Sharma, AOR

Mr. Harpal Singh Saini, Adv.

Mr. M. C. Dhingra, AOR  
Mr. Gaurav Dhingra, Adv.  
Mr. Arvind Kumar Gandhi, Adv.  
Mr. Vikrant Yadav, Adv.  
Ms. Madhvi Yadav, Adv.

Mr. R. Gopalakrishnan, AOR

Mr. Varsha Singh Chaudhary, Adv.  
Mr. Hitesh Kumar Sharma, Adv.  
Mr. S.K. Rajora, Adv.  
Mr. Akhileshwar Jha, Adv.  
Ms. Niharika Dewivedi, Adv.  
Ms. Shweta Sand, Adv.  
Mr. Narendra Pal Sharma, Adv.  
Mr. Ravish Kumar Goyal, Adv.  
Mr. Ravish Kumar Goyal, Adv.  
Mr. Nitin Sharma, Adv.

Mr. Kusum Chaudhary, AOR  
M/S. Ap & J Chambers, AOR  
Ms. Chitra Markandaya, AOR  
Ms. Shalu Sharma, AOR  
Mr. B. K. Pal, AOR  
Mr. S. Ravi Shankar, AOR  
Mr. Arun K. Sinha, AOR  
Mr. Alok Gupta, AOR  
Mr. A. P. Mohanty, AOR  
Mr. Rameshwar Prasad Goyal, AOR

Mr. Siddharth, AOR  
Ms. Ishita Farsaiya, Adv.  
Mr. Kartik Jasra, Adv.

Mr. Ashwani Kumar, AOR

M/S. K J John And Co, AOR  
Mr. Pratap Venugopal, Adv.  
Ms. Surekha Raman, Adv.  
Mr. Akhil Abraham Roy, Adv.

Mr. Abhijit Sengupta, AOR

Mr. Sanjay Jain, A.S.G.  
Mr. Padmesh Mishra, Adv.  
Ms. Swarupma Chaturvedi, Adv.  
Mr. Prashant Singh Ii, Adv.  
Mr. Raghav Sharma, Adv.  
Mr. Shashank Bajpai, Adv.  
Mr. R R Rajesh, Adv.  
Mr. Raj Bahadur Yadav, AOR

Mr. Ajay Pal, AOR  
Mr. Mayank Dahiya, Adv.  
Ms. Sugandh Rathor, Adv.  
Ms. Aashna Gill, Adv.

Mr. K. S. Rana, AOR

Mr. Ashok Kumar Singh, AOR  
Mr. shantwanu Singh, Adv.  
Ms. Pragya Singh, Adv.  
Ms. Akshay Singh, Adv.  
Mr. Sunny Singh, Adv.  
Mr. Soumya Dutta, AOR

Mr. Rakesh Dwivedi, Sr. Adv.  
Mr. Ashok Parija, AG Odisha  
Mrs. Kirti R. Mishra, Adv.  
Mr. Dhanjaya Mishra, Adv.  
Mr. Navneet Dogra, Adv.  
Mrs. Apurva Upmayee, Adv.

Mr. Rana Sandeep Bussa, Adv.  
Dr. Wolf Chandra Paul Bussa, Adv.  
Dr. Annie John, Adv.  
Mr. Shashibhushan P. Adgaonkar, AOR

Mr. Omkar Jayant Deshpande, Adv.  
Mrs. Pradnya S Adgaonkar, Adv.

Mr. Jagjit Singh Chhabra, AOR  
Mr. Mohit D. Ram, AOR  
Ms. Ranjeeta Rohatgi, AOR

Mr. Jatinder Kumar Sethi, Dy. A.G.  
Mr. Ashutosh Kumar Sharma, Adv.  
Mr. Himanshu Sethi, Adv.  
Mr. Jatinder Kumar Bhatia, AOR

Mr. Subhasish Bhowmick, AOR

Mrs. Tanuj Bagga Sharma, AOR  
Dr. M.k Ravi, Adv.  
Ms. Alka Goyal, Adv.

M/S. Lawyer S Knit & Co, AOR

Dr. Surender Singh Hooda, AOR  
Mr. Narender Hooda, Sr. Adv.  
Mr. Shaurya Lamba, Adv.  
Ms. Bano Deswal, Adv.  
Mr. Sunil Kumar Srivastva, Adv.  
Mr. Aditya Mishra, Adv.

Mr. Aditya Hooda, Adv.

Mr. Aditya Soni, AOR  
Mr. Maninder Singh, Sr. Adv.  
Mr. Surjeet Bhadu, Adv.

Mr. Siddharth, AOR  
Ms. Ishita Farsaiya, Adv.  
Mr. Kartik Jasra, Adv.

Mr. V. Giri, Sr. Adv.  
Mr. Ravi Raghunath, Adv.  
Mr. Siddhant Buxy, Adv.  
Ms. Ankita Gupta, Adv.  
Mr. Sanyat Lodha, AOR

Mr. A Nandkarni, Sr. Adv.  
Mr. Aman Vachher, Adv.  
Mrs. Anshu Vachher, Adv.  
Mr. Abhishek Chauhan, Adv.  
Mr. Jyotishman Kar, Adv.  
Mr. Amit Kumar, Adv.  
Mr. P. N. Puri, AOR

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)

**ANNEXURE - A/7**

**F.No.225/59/2023-ITA-II**  
**Ministry of Finance**  
**Department of Revenue**  
**Central Board of Direct Taxes**

\*\*\*\*\*

Room No. 245-A, North Block,  
New Delhi, the 6<sup>th</sup> June, 2023

To,

The DDIT (L&R) (Supreme Court Cell)  
Room No. 305 Drum Shaped Building  
I.T. Estate, New Delhi - 110002

Sir,

**Subject: - 1st Meeting of the Coordination Committee for Valuation (CCV) in Raiganj Consumer Forum Case [W.P. (C) No. 188/2004] Circulation of Minutes and other relevant documents - reg.**

**Ref.: letter F.No.ADG(L&R)-II/SCC/FTS No /2022/827 dated 20.04.2023.**

Kindly refer to the above.

2. In this regard, I am directed to forward herewith the valuation report of the properties alongwith its enclosure in the requisite format, received from O/o Pr.CCIT, Andhra Pradesh & Telangana and Pr.CCIT, Karnataka & Goa region, for necessary action at your end.

Yours faithfully,

Encl: As above.

*T. Castro Jayaprakash T.*  
20/06/2023  
(Dr. Castro Jayaprakash T.)  
Under Secretary, ITA-II  
CBDT, New Delhi  
E-mail: usita2-chdt@nic.in

Copy to:

O/o DGIT (L&R), Room No. 414, Drum Shaped Building, I.P. Estate, New Delhi.



Income Tax Department  
Ministry of Finance  
Government of India

O/o. District Valuation Officer,  
Income Tax Department, Olympic Bhavan, Basheerbagh, Hyderabad – 500 004  
Telephone No.040-23244336, Fax (23244336). [sevalhyd@gmail.com](mailto:sevalhyd@gmail.com)

No.: 1:07:1576:314.14:508252

Date: 05.06.2023

**VALUATION REPORT BY SHRI NEERAJ KISHORE**

<b>1.0</b>	<b>REFERENCE:</b>	
1.1	Officer from whom reference received:	The Deputy commissioner of Income Tax (H.Qrs) (Tech & Pros.), O/o Pr. CCIT, AP& Telangana, Hyderabad.
1.2	Letter Number and date under which reference received:	Vide letter No. Pr.CCIT/Tech/Misc./Valuation/2023-24 dated 03.05.2023.
1.3	Purpose of valuation:	Determination of Fair Market Value of the property.
1.4	Act and section under which Valuation required:	Hon'ble Supreme Court of India order in the case of M/s Raiganj Consumer Forum vs Union of India and others, vide W.P. (C) No. 188/2004.
1.5	Date(s) for which valuation required:	Current valuation of the property.
<b>2.0</b>	<b>ASSESSEE:</b>	
	Golden Forest India Ltd.	
<b>3.0</b>	<b>COLLECTION OF DOCUMENTS/ DETAILS:</b>	
3.1	<p>Vide F.No. VO-I/HYD/1722/CG/210 dated 08.05.2023 and F.No. DVO/HYD/2952/CG/958 dated 09.05.2023, request was forwarded to Sub Register office, Choutuppal to provide the following details.</p> <ol style="list-style-type: none"> <li>Prevailing market rate of the survey nos., where subject properties are located.</li> <li>Check slips.</li> <li>Certified copies of sale deeds of subject property.</li> <li>Comparable sale instance for the survey number, where subject properties are located for last 6 months.</li> </ol> <p>In response, following documents have been received from Sub-Registrar, Choutuppal</p> <ol style="list-style-type: none"> <li>Vide letter no.74/2023 dated 09.05.2023, village wise prevailing market rates for the village, Choutuppal, Panthangi, Thangadpalli, Lingojugudem, Thallasingaram.</li> <li>Vide email dated 12.05.2023, survey number wise prevailing market rates.</li> <li>All the sale deeds alongwith encumbrance certificates, duly signed by the SRO, Chotuppal.</li> <li>Information about comparable sale instance occurred in last six months within the survey number, where subject properties are located.</li> </ol> <p>Following documents have been received from the office of Tahsildar, Choutuppal mandal:</p> <ol style="list-style-type: none"> <li>Village pahani of the subject properties as on 26.04.2023.</li> <li>Layout plan of the subject properties.</li> </ol>	

4.0	<b>INSPECTION:</b>	
4.1	Date of inspection of property:	22.05.2023, 23.05.2023 & 24.05.2023
4.2	Property was inspected by the following officials of Valuation cell:	<ol style="list-style-type: none"> <li>1. Shri. A. Venkateswara Rao, Valuation Officer-II, Valuation Cell, Income Tax Department, Hyderabad.</li> <li>2. Shri. G. Bansilal, Assistant Valuation Officer, Valuation Cell, Income Tax Department, Hyderabad.</li> <li>3. Shri M. Mallikarjun, Senior Tax Assistant, Valuation Cell, Income Tax Department, Hyderabad</li> </ol>
4.3	Authorized representative from the office of the Thasildar and Executive Magistrate, Choutuppal Mandal, present during the inspection:	<ol style="list-style-type: none"> <li>1. Shri K. Sudhakara Rao, Revenue Inspector.</li> <li>2. Shri A. Lakshmana Chari, Assistant licensed surveyor.</li> </ol>
5.0	<b>PROPERTY REFERENCE:</b>	
5.1	Name, Number (if any) address and complete location of the property:	Properties owned by Golden Forests India Ltd and its group of entities (Attached as <b>Annexure-I</b> ) in the villages of Choutuppal, Panthangi, Thangadpalli, Lingo jigudem, Thallasingaram, Yadadri Bhuvanagiri district, Telangana state.
5.2	Assessee's Share in the property:	100%
5.3	Value declared by the assessee for the entire property:	NA
6.0	<b>PROPERTY DESCRIPTION:</b>	
6.1	<p><b>Nature and brief description of the property:</b></p> <p>All the 5 villages are on either side of NH 65 from Hyderabad to Vijayawada. Choutuppal and Thallasingaram village are on left hand side of NH 65, whereas rest 3 villages are on right hand side of NH 65, while going from Hyderabad to Vijayawada.</p> <p>First property is almost 45 Kms. from urban habitat limits of Hyderabad. Entire properties in respective villages are spanned within 6 Km from first property.</p> <p><b>Common feature of properties:</b></p> <ol style="list-style-type: none"> <li>1. Most of the subject properties are surrounded by properties of Golden Forest Pvt. Ltd. Few are surrounded with other owners.</li> <li>2. Barring few portion of land, rest of the land is open, dry land having bushes. Certain agricultural activities were found on few parcel of land.</li> <li>3. All the properties are part of bigger extent of land in respective survey nos. Vide Annexure - 1, details could be seen, wherein area of specific survey has been mentioned alongwith area of subject property, forming part of the larger extent.</li> <li>4. It was informed by the representative of MRO, Chotuppal that except the village Pantanghi, rest 4 villages are part of Chotuppal Municipal area.</li> <li>5. Most of the properties are located from 500 m to around 3 km. from NH 65.</li> <li>6. None of the properties were found to have been encroached.</li> <li>7. Barring very few properties, all the properties are not approachable by four wheeler. Some of the properties were located at a place, which could be accessed by walking</li> </ol>	

**Village wise specific observations are as under:****A. Choutuppal Village:**

- As per layout plan, survey no. 243 is abutted by NH 65, which has total extent as Ac 16- 23 Gunta. Out of total extent, area of subject property in this survey no. is of Ac 1-00 Gunta as well as it is stated to be in the rear part of bigger extent, around 350 m from NH 65, needless to mention, land locked.

**B. Thallasingaram Village:**

- Entire parcel of land is spread into 4 different patches, one parcel located at 100-500m from NH 65, rest from 1-1.5 km. from NH 65

**C. Pantangi Village:**

- All survey nos. are adjacent to each other, within 1 Km from NH 65.

**D. Lingoijigudam Village:**

- Adjacent to Pantangi Village.
- All the parcel are located from 500m to 1 km from NH 65.
- Subject property in survey nos. 267, 268 and 269 is adjacent to property belonging to a pharma co., DIVIS Lab, which also has certain extent in the same survey nos.

**E. Thangadpalli Village:**

- Entire survey nos. are adjacent to each other.
- Properties are with 1.5 to 3 Km from NH 65.
- Most of the parcel could be accessed by bike or walking.

2	Land area:	Details attached in Annexure-I (As per the reference)
3	Period of construction:	NA
4	<b>METHOD OF VALUATION:</b>	
5	Method adopted:	For Land – “Guideline rate Method” of valuation has been adopted.
6	<b>Reasons in support of the method:</b> There are two methods by which, valuation of Land can be carried out, a. Comparable Sale Instance Method, b. Guideline Value Method. <ul style="list-style-type: none"> <li>• Suitable way to find the justified rate is to find comparable sale instance pertaining to other properties, falling within the same vicinity of the subject property, in order to compare rates.</li> <li>• Undersigned requested SRO, Chotuppal to provide detail of such transactions in last 6 months. SRO, Chotuppal intimated that no such transaction has occurred in last 6 months in any of the survey number, where subject properties are located.</li> <li>• In an absence of appropriate comparable sale instance, only method by which, fair market value of the property under consideration (PUC) can be determined is Guideline Method. Since basic features in all the properties are almost same, hence no</li> </ul>	

specific factor is being considered for any specific property. Intention for non-factroisation is to make the costing in simple manner.

Work sheet marked as Annexure A, B, C, D & E can be referred for further detailed calculations of estimation of fair market value of the subject property.

#### 8.0 Comments of the undersigned and consideration of the factors

8.1 In addition to gathering details from SRO, Chotuppal, valuation unit also made an enquiry on property portals like Magicbric and 99 acres. Rate appearing on such portals can't be relied upon due to the following reasons:

- I. Land are located in the proposed gated community residential housing plan, each property is well plotted having rectangular shape.
  - II. Providing all around compound wall in the property with black top road access to all the individual plots, street light, drainage and water supply facility, electrical connectivity etc.
  - III. Proposed amenities like Club house, children play area, park, jogging track etc.
- In addition to above, these rates can't be corroborated with the SRO records.

In view of documents collected from concerned government department, site inspection and scrutiny of various documents, in the opinion of the undersigned, most suitable rate for determination of fair market value of the subject property is the rate provided by The SRO, Chotuppal.

#### 9.0 RATES ADOPTED FOR VALUATION:

9.1 Land rate: Guideline rate has been made basis for working out fair market value of the subject property.

#### 10.0 VALUATION:

Based on the above consideration, taking into account all the material evidence gathered by Valuation Cell, Hyderabad, I estimate the Fair Market Value of the property owned by Golden Forests India Ltd and its group of entities (Attached as Annexure-I) in the villages of Choutuppal, Panthangi, Thangadpalli, Lingoigudem, Thallasingaram, Yadadri Bhuvanagiri district, Telangana state at:

S.No.	VILLAGE	TOTAL EXTENT(Ac.Gts)	RATE Per SqYard	FAIR MARKET VALUE
1	Choutuppal	Ac 5.0 Gts	Rs.2100/-	Rs. 5,08,20,000/-
2	Panthangi	Ac 20.02 Gts	Rs.2100/-	Rs. 20,37,88,200/-
3	Thangadpally	Ac 114.06 Gts	Rs.2100/-	Rs. 1,16,02,20,600/-
4	Lingoigudem	Ac 131.30 Gts	Rs.2100/-	Rs. 1,33,91,07,000/-
5	Thallasingaram	Ac 38.05 Gts	Rs.2100/-	Rs. 38,75,02,500/-
	<b>TOTAL.</b>	<b>Ac 309.03 Gts</b>		<b>Rs. 3,14,14,38,300/-</b>

Rupees Three Hundred Fourteen Crore Fourteen lacs Thirty Eight Thousand and Three Hundred Only (details enclosed in Annexure A, B, C, D & E).

Note: 1. Based upon the documents received from O/o Pr. CCIT, all data have been taken from documents received from The SRO, Chotuppal, MRO, Chotuppal, Dharani Portal (An official portal of Government of Telangana).

2. As per reference, total quantity of Land is Acre 306 – 31 Guntas, whereas as per sale deed, received from SRO, Chotuppal, it is Acre 309 – 03 Guntas. Details mentioned in the relevant annexure.

Note: The above cost is excluding the cost of the following:

- 1) Interest on borrowed capital, if any.
- 2) Cost towards registration and stamp duty fees.
- 3) Municipal Charges

Encl: Annexure- A, B, C, D, E & I.

  
(NEERAJ KISHORE)

District Valuation Officer


Valuation Cell, Income Tax Dept. Hyderabad.



District: Yadadri Bhuvanagiri  
Mandal: Choutuppal  
Village: Choutuppal

S.No	Document No.	Date of Execution	Survey No.	Extent		Total extent In Sq.Yards	Prevailing Market Rate per Sq.Yard (Rs.)	Value of the Property (Rs.)	Remarks
				Ac	Gts				
1	486	19.02.1997	243	1	0	4,840	2,100	1,01,64,000	
2	610	26.03.1997	110	2	0	9,680	2,100	2,03,28,000	
3	499	21.03.1997	110	2	0	9,680	2,100	2,03,28,000	
	Total			5	0	24,200		5,08,20,000	


Fair Market Value as on date of Inspection = Rs. 5,08,20,000

  
(Neeraj Kishore)  
District Valuation Officer  
Valuation cell, I.T. Department  
Hyderabad

District: Yadadri Bhuvanagiri  
Mandal: Choutuppal  
Village: Panthangi

S.No	Document No.	Date of Execution	Survey No.	Extent		Total Extent		Total extent In Sq.Yards	Prevailing Market Rate per Sq.Yard (Rs.)	Value of the Property (Rs.)	Remarks
				Ac	Gts	Ac	Gts				
1	799	18.02.1997	526	0	39	3	4	15,004	2,100	3,15,08,400	
			527	0	30						
			528	0	38						
			529	0	17						
2	485	18.02.1997	526	0	19	6	24	31,944	2,100	6,70,82,400	
			527	1	20						
			528	1	38						
			529	1	9						
			530	1	18						
3	1381	01.07.1997	526	0	23	7	9	34,969	2,100	7,34,34,900	
			527	1	4						
			528	2	0						
			529	1	10						
			530	1	14						
			531	0	38						
4	484	18.02.1997	526	0	39	3	5	15,125	2,100	3,17,62,500	
			527	0	30						
			528	0	39						
			529	0	17						
	TOTAL					20	2	97,042		20,37,88,200	

Fair Market Value as on date of Inspection = Rs. 20,37,88,200

  
(Neera) Kishore  
District Valuation Officer  
Valuation cell, I.T. Department  
Hyderabad


District: Yadadri Bhuvanagiri  
Mandal: Choutuppal  
Village: Thangadpally

S.No	Document No.	Date of Execution	Survey No.	Extent		Total Extent		Total extent in Sq.Yards	Prevalling Market Rate per Sq.Yard (Rs.)	Value of the Property (Rs.)	Remarks
				Ac	Gts	Ac	Gts				
1	2119	24.10.1997	197	0	9	0	9	1,089	2,100	22,86,900	
2	2034	08.10.1997	209	6	0	6	0	29,040	2,100	6,09,84,000	
3	1913	03.09.1997	69	1	31	1	31	8,591	2,100	1,80,41,100	As per EC, Extent : A1.39Gts As per Saleded, Extent: A1.31Gts Extent as per Saleded is considered
4	1914	03.09.1997	182	2	11	4	0	19,360	2,100	4,06,56,000	
			181	1	29						
5	1915	04.09.1997	196	1	3	4	1	19,481	2,100	4,09,10,100	
			203	0	23						
			208	0	9						
			73/5	0	28						
			206	1	18						
6	1916	04.09.1997	196	1	3	4	2	19,602	2,100	4,11,64,200	
			203	0	23						
			208	0	9						
			73/5	0	29						
			206	1	18						
7	1919	04.09.1997	196	1	3	4	2	19,602	2,100	4,11,64,200	
			203	0	24						
			208	0	9						
			73/5	0	28						
			206	1	18						
8	2015	29.09.1997	181	0	35	5	21	26,741	2,100	5,61,56,100	
			182	2	10						
			195	2	16						
9	2013	29.09.1997	193	5	11	5	11	25,531	2,100	5,36,15,100	
10	1925	04.09.1997	196	0	12	0	12	1,452	2,100	30,49,200	

11	1924	04.09.1997	181/8	1	0	5	15	26,015	2,100	5,46,31,500	
			197	3	15						
			181	1	0						
12	1923	04.09.1997	182	1	20	8	7	39,567	2,100	8,30,90,700	As per Reference, Extent : A6.27Gts Extent as per EC and saledeed is A8-07Gts. Extent as per Saledeed is considered
			195	1	9						
			182	1	20						
			182	1	9						
			182	1	20						
			195	1	9						
13	1922	04.09.1997	196	1	3	4	2	19,602	2,100	4,11,64,200	
			203	0	23						
			208	0	9						
			73/5	0	29						
			206	1	18						
14	1921	04.09.1997	196	1	3	4	3	19,723	2,100	4,14,18,300	Extent:A4-03G, As per sale deed total extent is A4-02G
			203	0	24						
			208	0	9						
			73/5	0	29						
			206	1	18						
15	2118	24.10.1997	206/4	0	4	0	24	2,904	2,100	60,98,400	
			206	0	20						
16	2128	27.10.1997	196	1	3	4	3	19,723	2,100	4,14,18,300	As per Reference, Extent : A3.14Gts As per sale deed extent is A4- 03Gts Extent as per Saledeed is considered
			203	0	24						
			208	0	9						
			206	1	18						
			73	0	29						
17	2313	25.11.1997	181/8	0	21	0	21	2,541	2,100	53,36,100	
18	69	21.01.1998	70/1	1	4	1	4	5,324	2,100	1,11,80,400	
19	55	04.10.1997	71	6	6	6	6	29,766	2,100	6,25,08,600	As per EC and Saledeed, Document No.55/1998
20	928	18.02.1997	69/3	3	37	3	37	18,997	2,100	3,98,93,700	
21	1493	19.07.1997	193	2	0	2	0	9,680	2,100	2,03,28,000	
22	1504	22.07.1997	77/1	6	17	6	17	31,097	2,100	6,53,03,700	
23	1503	22.07.1997	77/2	6	31	6	31	32,791	2,100	6,88,61,100	
24	1505	22.07.1997	70	8	0	8	0	38,720	2,100	8,13,12,000	As per EC and Saledeed, Document No.1505/1997

25	1428	08.07.1997	185	5	17	5	17	26,257	2,100	5,51,39,700	
26	1492	15.07.1997	76	7	3	7	3	34,243	2,100	7,19,10,300	as per EC, Extent : A1.00Gts As per Saledeed, extent: A7.03Gts Extent as per Saledeed is considered
27	1791	15.07.1997	72	2	12	5	7	25,047	2,100	5,25,98,700	
			73	2	35						
	TOTAL					114	6	5,52,486		1,16,02,20,600	

Fair Market Value as on date of Inspection = Rs. 1,16,02,20,600


  
(Neeraj Kishore)  
District Valuation Officer  
Valuation cell, I.T. Department  
Hyderabad

S.No	Document No.	Date of Execution	Survey No.	Extent		Total Extent		Total extent in Sq.Yards	Prevailing Market Rate per Sq.Yard (Rs.)	Value of the Property (Rs.)	Remarks
				Ac	Gts	Ac	Gts				
1	2472	12.12.1997	243	3	14	4	28	22,748	2,100	4,77,70,800	
			242	1	14						
2	2462	18.12.1997	243	1	37	4	20	21,780	2,100	4,57,38,000	Survey numbers as per EC and Saledeed are 243,246
			242	2	23						
3	2456	18.12.1997	242	6	0	6	0	29,040	2,100	6,09,84,000	
4	558	24.01.1998	313-A	0	20	0	20	2,420	2,100	50,82,000	Survey number is not mentioned in EC and Saledeed. Gram Panchayath No.6-80
5	740	24.01.1998	313-A	0	20	0	20	2,420	2,100	50,82,000	Survey number is not mentioned in EC and Saledeed. Gram Panchayath No.6-80
6	97	01.10.1997	311	0	22.25	2	10	10,890	2,100	2,28,69,000	As per EC and Saledeed, Document no. 97/1998
			313	0	22						
			313	0	22.75						
			311	0	23						
7	98	1.10.1997	311	1	6	2	10.5	10,951	2,100	2,29,96,050	As per EC and Saledeed, Document no. 98/1998
			311	1	4.5						
8	54	1.10.1997	313	1	5.5	2	9.5	10,830	2,100	2,27,41,950	As per EC and Saledeed, Document no. 54/1998
			313	1	4						
9	567	3.10.1997	310	2	18	2	18	11,858	2,100	2,49,01,800	As per EC and Saledeed, Document no. 567/1998
10	550	3.10.1997	309	2	25	2	25	12,705	2,100	2,66,80,500	As per EC and Saledeed, Document no. 567/1998
11	544	1.10.1997	311	0	22.25	2	10	10,890	2,100	2,28,69,000	As per EC and Saledeed, Document no. 544/1998
			313	0	22						
			313	0	22.75						
			311	0	23						

12	739	08.05.1998	242	1	7	6	23	31,823	2,100	6,68,28,300	
			242	2	36						
			242	2	20						
13	96	23.01.1998	312	0	22	1	4	5,324	2,100	1,11,80,400	
			312/4	0	22						
14	555	03.10.1997	310	1	9	3	34.5	18,695	2,100	3,92,58,450	As per EC and Saled deed, Document no. 555/1998
			309	2	25.5						
15	556	03.10.1997	310	1	9	3	34.5	18,695	2,100	3,92,58,450	As per EC and Saled deed, Document no. 556/1998
			309	2	25.5						
16	572	03.10.1997	309	2	26	2	26	12,826	2,100	2,69,34,600	As per EC and Saled deed, Document no. 572/1998
17	927	18.02.1997	231	5	33	5	33	28,193	2,100	5,92,05,300	
18	798	18.02.1997	233	2	28	2	28	13,068	2,100	2,74,42,800	
19	482	18.02.1997	231	2	36	4	22	22,022	2,100	4,62,46,200	
			232	0	4						
			232	1	22						
20	483	18.02.1997	232	6	22	6	22	31,702	2,100	6,65,74,200	
21	800	18.02.1997	233	5	16	5	16	26,136	2,100	5,48,85,600	
22	481	18.02.1997	230	0	19	4	35	23,595	2,100	4,95,49,500	
			231	0	39						
			231	0	21						
			232	1	4						
			232	0	18						
			233	0	36						
23	480	18.02.1997	231	2	36	6	7	29,887	2,100	6,27,62,700	
			232	3	11						
24	479	18.02.1997	231	1	17	4	16	21,296	2,100	4,47,21,600	Extent in survey no. 233 is Ac1.17Gts as per EC and Saled deed, whereas It is Ac.1-14Gts in detail received from Pr. CCIT
			232	1	22						
			233	1	17						
25	478	18.02.1997	231	2	37	4	22	22,022	2,100	4,62,46,200	
			232	1	21						
			232	0	4						
26	838	04.04.1997	237	3	0	3	0	14,520	2,100	3,04,92,000	
27	837	04.04.1997	237	2	39	2	39	14,399	2,100	3,02,37,900	
28	839	04.04.1997	237	2	39	2	39	14,399	2,100	3,02,37,900	

29	1115	30.04.1997	238	1	35	5	14	25,894	2,100	5,43,77,400	
			267	1	3						
			268	1	20						
			269	0	36						
30	1114	30.04.1997	238	1	35	5	15	25,015	2,100	5,46,31,500	
			267	1	3						
			268	1	20						
			269	0	37						
31	1113	30.04.1997	238/2	1	35	5	16	26,136	2,100	5,48,85,600	
			267	1	4						
			268	1	20						
			269	0	37						
32	1103	29.04.1997	280	0	20	1	38	9,438	2,100	1,98,19,800	
			280	1	18						
33	1961	31.10.1998	238	1	3	5	4	24,684	2,100	5,18,36,400	
			242	3	9						
			246	0	32						
34	1964	31.10.1998	241	6	11	6	11	30,371	2,100	6,37,79,100	
	<b>TOTAL</b>					<b>131</b>	<b>30</b>	<b>6,37,670</b>		<b>1,33,91,07,000</b>	

Fair Market Value as on date of Inspection = Rs. 1,33,91,07,000


  
 (Neera) Kishore  
 District Valuation Officer  
 Valuation cell, I.T. Department  
 Hyderabad



District: Yadadri Bhuvanagiri  
Mandal: Choutuppal  
Village: Thallasingaram

S.No	Document No.	Date of Execution	Survey No.	Extent		Total Extent		Total extent in Sq.Yards	Prevailing Market Rate per Sq.Yard (Rs.)	Value of the Property (Rs.)	Remarks
				Ac	Gts	Ac	Gts				
1	2432	15.02.1997	148	3	20	3	20	16,940	2,100	3,55,74,000	
2	2457	15.02.1997	148	2	0	3	0	14,520	2,100	3,04,92,000	
			149	1	0						
3	557	23.01.1997	139	2	30	5	20	26,620	2,100	5,59,02,000	
			139	2	30						
4	1886	22.10.1998	126	1	0	6	19	31,339	2,100	6,58,11,900	
			122	5	19						
5	1934	22.10.1998	124	3	14	5	1	24,321	2,100	5,10,74,100	
			124	1	27						
6	1952	22.10.1998	125	3	5	4	25	22,385	2,100	4,70,08,500	
			125	0	25						
			126	0	35						
7	718	01.03.1999	144	3	0	3	0	14,520	2,100	3,04,92,000	
8	836	15.04.1997	139	7	0	7	0	33,880	2,100	7,11,48,000	
	<b>TOTAL</b>					<b>38</b>	<b>5</b>	<b>1,84,525</b>		<b>38,75,02,500</b>	

Fair Market Value as on date of Inspection = Rs. 38,75,02,500

  
(Neeraj Kishore)  
District Valuation Officer  
Valuation cell, I.T. Department  
Hyderabad

District: Yadadri Bhuvanagiri  
Mandal: Choutuppal

## ANNEXURE-I

S.No	Village	Document No.	Survey No.	Total Extent of Survey No. (Ac.Gts) (As per Dharani Portal)	Area of Subject property out of total extent		Total area of Subject property		
					Ac	Gts	Ac	Gts	
1	Choutuppal	486/1997	243						
2		610/1997	110	16.23	1	0	1	0	
3		499/1997	110	16.01	2	0	2	0	
4	Panthangi	799/1997	526	16.01	2	0	2	0	
			527	15.27	0	39	3	4	
			528	11.37	0	30			
			529	14.39	0	38			
			526	8.25	0	17			6
			527	15.27	0	19			
528		11.37	1	20					
529		14.39	1	38					
5		485/1997	529	8.25	1	9	7	9	
			530	14.195	1	18			
			526	15.27	0	23			
			527	11.37	1	4			
6		1381/1997	528	14.39	2	0	3	5	
			529	8.25	1	10			
			530	14.195	1	14			
			531	8.17	0	38			
			526	15.27	0	39			
			527	11.37	0	30			
7		484/1997	528	14.39	0	39	4	1	
			529	8.25	0	17			
	196		12.36	1	3	4			2
	203		14.16	0	23				
208	7.34	0	9						
73/5	17.28	0	28						
12	1915/1997	206	16.31	1	18	4	2		
		196	12.36	1	3				
		196	14.16	0	23				
		203	14.16	0	9				
		208	7.34	0	29				
		73/5	17.28	0	28				
13	1916/1997	206	16.31	1	18	4	2		
		206	12.36	1	3				
		196	14.16	0	24				
		203	14.16	0	9				
		208	7.34	0	28				
		73/5	17.28	0	28				
14	1919/1997	206	16.31	1	18	4	2		
		206	12.36	1	3				
		196	14.16	0	24				
		203	14.16	0	9				
		208	7.34	0	28				
		73/5	17.28	0	28				
15	2015/1997	206	16.31	1	18	5	21		
		206	12.36	1	3				
		196	14.16	0	35				
		203	14.16	0	10				
		208	6.29	2	10				
		181	13.21	2	16				
16	2013/1997	182	14.03	5	11	5	15		
		195	14.22	0	12				
		193	12.36	1	0				
		196	1.08	3	15				
17	1925/1997	181/B	10.1	1	0	5	15		
18	1924/1997	197	6.29						
		181							


19	Thangadpally	1923/1997	182	13.21	1	20	8	7
			195	14.03	1	9		
			182	13.21	1	20		
			182	13.21	1	9		
			182	13.21	1	20		
			195	14.03	1	9		
20		1922/1997	196	12.36	1	3	4	2
			203	14.16	0	23		
			208	7.34	0	9		
			73/5	17.28	0	29		
			206	16.31	1	18		
			196	12.36	1	3		
21		1921/1997	203	14.16	0	24	4	3
			208	7.34	0	9		
			73/5	17.28	0	29		
			206	16.31	1	18		
			206/4	0.09	0	4		
22			206	16.31	0	20	0	24
23		2128/1997	196	12.36	1	3	4	3
			203	14.16	0	24		
			208	7.34	0	9		
			206	16.31	1	18		
			73	17.28	0	29		
24		2313/1997	181/8	1.08	0	21	0	21
25		69/1998	70/1	10.08	1	4	1	4
26		55/1998	71	19.26	6	6	6	6
27		928/1997	69/3	19.24	3	37	3	37
28		1493/1997	193	14.22	2	0	2	0
29		1504/1997	77/1	13.23	6	17	6	17
30		1503/1997	77/2	13.23	6	31	6	31
31		1505/1997	70	13.34	8	0	8	0
32		1428/1997	185	12.26	5	17	5	17
33		1492/1997	76	18.09	7	3	7	3
34		1791/1997	72	8.36	2	12	5	7
			73	17.28	2	35		
35	Lingojigudem	2472/1997	243	12.12	3	14	4	28
			242	18.32	1	14		
36		2462/1997	243	12.12	1	37	4	20
			242	18.32	2	23		
37		2456/1997	242	18.32	6	0	6	0
38		558/1998	313-A	2.02	0	20	0	20
39		740/1998	313-A	2.02	0	20	0	20
40		97/1998	311	11.3	0	22.25	2	10
			313	16.355	0	22		
			313	16.355	0	22.75		
			311	11.3	0	23		
41		98/1998	311	11.3	1	6	2	10.5
			311	11.3	1	4.5		
42		54/1998	313	16.355	1	5.5	2	9.5
			313	16.355	1	4		
43		567/1998	310	9.32	2	18	2	18
44		550/1998	309	19.01	2	25	2	25
45		544/1998	311	11.3	0	22.25	2	10
			313	16.355	0	22		
			313	16.355	0	22.75		
			311	11.3	0	23		
46		739/1998	242	18.32	1	7	6	23
			242	18.32	2	36		
			242	18.32	2	20		
47		96/1998	312	27.29	0	22	1	4
			312/4	2	0	22		
48		555/1998	310	9.32	1	9	3	34.5
			309	19.01	2	25.5		
49		556/1998	310	9.32	1	9	3	34.5
			309	19.01	2	25.5		

50	Lingoligudem	572/1998	309						
51		927/1997	231	19.01	2	26	2	26	
52		798/1997	233	23.12	5	33	5	33	
53		482/1997	231	21.24	2	28	2	28	
			232	23.12	2	36	4	22	
			232	22.38	0	4			
54		483/1997	232	22.38	1	22			
55		800/1997	233	21.24	6	22	6	22	
56		481/1997	230	23.16	5	16	5	16	
			231	23.16	0	19	4	35	
			231	23.12	0	39			
			231	23.12	0	21			
			232	22.38	1	4			
			232	22.38	0	18			
			233	21.24	0	36			
57		480/1997	233	21.24	0	18			
			231	23.12	2	36	6	7	
58		479/1997	232	22.38	3	11			
			231	23.12	1	17	4	16	
			232	22.38	1	22			
59		478/1997	233	21.24	1	17			
			231	23.12	2	37	4	22	
			232	22.38	1	21			
60		838/1997	232	22.38	0	4			
237			19.04	3	0	3	0		
61			837/1997	237	19.04	2	39	2	39
62		839/1997	237	19.04	2	39	2	39	
63			1115/1997	238	22.03	1	35	5	14
				267	11.18	1	3		
				268	18.06	1	20		
				269	11.03	0	36		
64		1114/1997	238	22.03	1	35	5	15	
			267	11.18	1	3			
			268	18.06	1	20			
			269	11.03	0	37			
	238/2		4.19	1	35				
65	1113/1997	267	11.18	1	4	5	16		
		267	18.06	1	20				
		268	11.03	0	37				
		269	11.03	0	20				
		280	6.38	0	20				
66	1103/1997	280	6.38	1	18	5	4		
		280	22.03	1	3				
		238	18.32	3	9				
67	1961/1998	242	20.24	0	32				
		246	15.18	6	11	6	11		
68	1964/1998	241	19.22	3	20	3	20		
69		2432/1997	148	19.22	2	0	3	0	
70	2457/1997	148	19.18	1	0				
71		149	17.22	2	30	5	20		
72	557/1997	139	17.22	2	30				
		139	3.3	1	0	6	19		
73	1886/1998	126	16.17	5	19				
		122	15.05	3	14	5	1		
74	1934/1998	124	15.05	1	27				
		124	3.3	3	5	4	25		
75	1952/1998	124	3.3	0	25				
		125	3.3	0	35				
		125	3.3	0	0	3	0		
76	718/1999	126	6.32	3	0	7	0		
	836/1997	144	17.22	7	0				
		139							

(Neera) Kishore]


District Valuation Officer

U. T. Department

  
 (Neera) Kishore  
 District Valuation Officer  
 Valuation cell, I.T. Department  
 Hyderabad

## DETAILS OF VALUATION FOR THE PROPERTIES LOCATED IN ANDHRA PRADESH &amp; TELANGANA

S.No.	Pr.CCIT (CCA) Region	Property details page no. of list	Sr. No. of the properties	Property Description	Valuation	Remarks
1	Hyderabad	257	1 to 3 (As per Annexure-A)	Open land at village Choutuppal	Rs. 5,08,20,000/-	Total no. of saledeeds= 3
2	Hyderabad	258	1 to 4 (As per Annexure-B)	Open land at village Panthangi	Rs. 20,37,88,200/-	Total no. of saledeeds= 4
3	Hyderabad	259 to 261	1 to 27 (As per Annexure-C)	Open land at village Thangadpally	Rs. 1,16,02,20,600/-	Total no. of saledeeds= 27
4	Hyderabad	262 to 265	1 to 34 (As per Annexure-D)	Open land at village Lingojjigudem	Rs. 1,33,91,07,000/-	Total no. of saledeeds= 34
5	Hyderabad	266	1 to 8 (As per Annexure-E)	Open land at village Thallasingaram	Rs. 38,75,02,500/-	Total no. of saledeeds= 8
				<b>TOTAL</b>	<b>Rs. 3,14,14,38,300/-</b>	

  
 (Neera) Kishore  
 District Valuation Officer  
 Valuation cell, I.T. Department  
 Hyderabad

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  
RECORD OF PROCEEDINGS

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

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

VERSUS

UNION OF INDIA &amp; ORS.

Respondent(s)

WITH

T.C.(C) No. 60/2003 (XIV-A)  
T.C.(C) No. 66/2003 (XIV-A)  
T.C.(C) No. 69/2003 (XIV-A)  
T.C.(C) No. 70/2003 (XIV-A)  
T.C.(C) No. 71/2003 (XIV-A)  
T.C.(C) No. 72/2003 (XIV-A)  
T.C.(C) No. 73/2003 (XIV-A)  
T.C.(C) No. 74/2003 (XIV-A)  
T.C.(C) No. 75/2003 (XIV-A)  
T.C.(C) No. 76/2003 (XIV-A)  
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T.C.(C) No. 83/2003 (XIV-A)  
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T.C.(C) No. 85/2003 (XIV-A)  
T.C.(C) No. 86/2003 (XIV-A)  
T.C.(C) No. 87/2003 (XIV-A)  
T.C.(C) No. 88/2003 (XIV-A)  
T.C.(C) No. 90/2003 (XIV-A)  
T.C.(C) No. 92/2003 (XIV-A)  
T.C.(C) No. 93/2003 (XIV-A)  
T.C.(C) No. 94/2003 (XIV-A)  
T.C.(C) No. 95/2003 (XIV-A)  
T.C.(C) No. 82/2003 (XIV-A)  
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T.C.(C) No. 97/2003 (XIV-A)  
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T.C.(C) No. 102/2003 (XIV-A)  
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T.C.(C) No. 107/2003 (XIV-A)  
T.C.(C) No. 109/2003 (XIV-A)  
T.C.(C) No. 110/2003 (XIV-A)  
T.C.(C) No. 112/2003 (XIV-A)  
T.C.(C) No. 118/2003 (XIV-A)

T.C.(C) No. 119/2003 (XIV-A)  
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T.C.(C) No. 246/2003 (XIV-A)  
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 T.C.(C) No. 49/2005 (XIV-A)  
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 T.C.(C) No. 54/2005 (XIV-A)  
 T.C.(C) No. 55/2005 (XIV-A)  
 T.C.(C) No. 56/2005 (XIV-A)  
 T.C.(C) No. 59/2003 (XIV-A)  
 T.C.(C) No. 68/2003 (XIV-A)  
 T.C.(C) No. 2/2004 (XIV-A)  
 (ONLY FOR MODIFICATION ON IA 127435/2023  
 IA No. 127435/2023 - MODIFICATION)

T.C.(C) No. 1/2004 (XIV-A)  
 T.C.(C) No. 19/2005 (XIV-A)  
 T.C.(C) No. 24/2005 (XIV-A)  
 T.C.(C) No. 23/2005 (XIV-A)  
 T.C.(C) No. 58/2005 (XIV-A)  
 T.C.(C) No. 57/2005 (XIV-A)  
 C.A. No. 3134-3137/2016 (IV)  
 T.C.(C) No. 35/2019 (IV)  
 T.C.(C) No. 36/2019 (IV)  
 T.C.(C) No. 37/2019 (IV)  
 T.C.(C) No. 38/2019 (IV)  
 T.C.(C) No. 34/2019 (IV)

CONMT.PET.(C) No. 701/2021 in T.C.(C) No. 2/2004 ()  
 (FOR ADMISSION and IA No.35282/2021-EXEMPTION FROM FILING O.T.  
 IA No. 35282/2021 - EXEMPTION FROM FILING O.T.)

CONMT.PET.(C) No. 942/2021 in T.C.(C) No. 2/2004 ()  
 (FOR ADMISSION)

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**

**For Petitioner(s)** Mrs. Suruchi Aggarwal, Sr. Adv.  
Mr. Soumya Dutta, AOR  
Mr. Prashant Kumar, Adv.  
Mr. Gurmeet Singh, Adv.  
Mr. Viraj Kadam, Adv.

Mr. Ranjan Mukherjee, AOR  
Mr. Shantanu Bhowmick, Adv.

Mr. P. D. Sharma, AOR

Mr. Deepanshu, Adv.  
Ms. Devena Bhandari, Adv.  
Mr. Bhargava V. Desai, AOR  
Mr. Shivam Sharma, Adv.

Mr. Pankaj Kumar Mishra, AOR  
Mr. R. C. Kaushik, AOR  
Ms. Minakshi Vij, AOR  
Mr. Somnath Mukherjee, AOR

**For Respondent(s)**

Mr. Shailendra Bhardwaj, AOR  
Mrs. Naresh Bakshi, AOR

Mr. Rana Ranjit Singh, AOR  
Mr. Vivek Kumar Singh, Adv.  
Mr. Ravish Singh, Adv.  
Ms. Akanksha Singh, Adv.  
Mrs. Sweta Singh, Adv.  
Mr. Abhilash Tripathy, Adv.  
Mr. Avijeet Kumar, Adv.

Mr. Shubham Bhalla, AOR  
Mr. Surya Kant, AOR  
Ms. Ranjeeta Rohatgi, AOR  
Mr. M. C. Dhingra, AOR  
Mr. Sudhir Kumar Gupta, AOR  
Ms. Chitra Markandaya, AOR  
Mr. R. Gopalakrishnan, AOR  
Mr. B. K. Pal, AOR  
M/S. Ap & J Chambers, AOR  
Mr. Arun K. Sinha, AOR  
Mr. S. Ravi Shankar, AOR

Mr. Jatinder Kumar Sethi, D.A.G.  
Mr. Jatinder Kumar Bhatia, AOR  
Mr. Ashutosh Kumar Sharma, Adv.

Mr. A. P. Mohanty, AOR  
 Mr. Alok Gupta, AOR  
 Mr. Chander Shekhar Ashri, AOR  
 Mr. Ramesh Babu M. R., AOR  
 Mr. Rameshwar Prasad Goyal, AOR  
 Ms. Sunita Sharma, AOR  
 Mr. Bhargava V. Desai, AOR

Mr. Ashwani Kumar, AOR  
 Ms. Iti Sharma, Adv.  
 Mr. Anshay Dhatwalia, Adv.

Mr. Shree Pal Singh, AOR

Mr. Jayant K Sud, Sr. Adv.  
 Ms. Ishita Farsaiya, Adv.  
 Mr. Kartik Jasra, Adv.  
 Mr. Pranit Stefano, Adv.  
 Mr. Shivam Nagpal, Adv.  
 Mr. Pursouth Kanan, Adv.  
 Mr. Siddharth, AOR  
 Mr. Anshul Saxena, Adv.

M/S. K J John And Co, AOR

Mr. Gurminder Singh, AG, Punjab/Sr. Adv.  
 Mr. Gaurav Dhama, A.A.G.  
 Mr. Karan Sharma, AOR  
 Ms. Malvika Raghavan, Adv.

Dr. Surender Singh Hooda, AOR  
 Ms. Vandana Sehgal, AOR

Mr. Vishal Arun Mishra, Adv.  
 Mr. Khushhal Aggarwal, Adv.  
 Ms. Harshita Nigam, Adv.  
 Mr. Saurabh Sharma, Adv.  
 Ms. Shalu Sharma, AOR

Mrs. Rajeshri Nivuratirao Reddy, Adv.  
 Mr. Abhijit Sengupta, AOR  
 Mr. Anand, Adv.  
 Mr. Akhilesh Kumar Tiwari, Adv.  
 Mr. Rohit Jaiswal, Adv.

Mrs. Aishwarya Bhati, A.S.G.  
 Mr. Arijit Prasad, Sr. Adv.  
 Mr. Raj Bahadur Yadav, AOR  
 Mr. Shashank Bajpai, Adv.  
 Ms. Swarupma Chaturvedi, Adv.  
 Mr. Padmesh Mishra, Adv.

Mr. Prashant Singh Ii, Adv.  
 Mr. Raghav Sharma, Adv.  
 Mr. R R Rajesh, Adv.

Ms. Pragya Singh, Adv.  
 Mr. Shantwanu Singh, Adv.  
 Mr. Rahul Dubey, Adv.  
 Mr. Sunny Singh, Adv.  
 Mr. Raj Kishore Sinha, Adv.  
 Mr. Akshay Singh, Adv.  
 Mr. Ashok Kumar Singh, AOR

Mr. K. S. Rana, AOR  
 Ms. Minakshi Vij, AOR  
 Mr. Yash Pal Dhingra, AOR

Mr. Ranjan Mukherjee, AOR  
 Mr. Shantanu Bhowmick, Adv.

Mr. Pankaj Kumar Mishra, AOR  
 Mr. Somnath Mukherjee, AOR

Mrs. Suruchi Aggarwal, Sr. Adv.  
 Mr. Soumya Dutta, AOR  
 Mr. Prashant Kumar, Adv.  
 Mr. Gurmeet Singh, Adv.  
 Mr. Viraj Kadam, Adv.

Mr. Subhasish Bhowmick, AOR

Mr. Gurminder Singh, AG, Punjab, Sr. Adv.  
 Mr. Gaurav Dhama, A.A.G.  
 Mr. Karan Sharma, AOR  
 Ms. Malvika Raghavan, Adv.

Mrs. Tanuj Bagga Sharma, AOR  
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 Dr. M.k Ravi, Adv.  
 Mr. Denson Joseph, Adv.  
 Ms. Alka Goyal, Adv.

Mr. S Niranjana Reddy, Sr. Adv.  
 Mr. Raavi Yogesh Venkata, AOR  
 Ms. Twinkle Rathi, Adv.  
 Ms. Akhila Palem, Adv.  
 Mr. Kotte Venkata Pawan Kumar, Adv.

Mr. S Y Sumani, Adv.  
 Mr. Ram Kumar, Adv.  
 Mr. Devendra Singh, AOR

Mr. Kedar Nath Tripathy, AOR

Mr. Susanta Muduli, Adv.

Mr. Mohit D. Ram, AOR

Mr. Ajay Pal, AOR

Mr. Chand Qureshi, AOR

Mr. Vijay Kumar, Adv.

Mr. Pradeep Kumar Gupta, Adv.

Mr. Ramu Vutukuri, Adv.

Mr. K.v.krishna Rao, Adv.

Dr. Ram Kishore Choudhary, Adv.

Mr. Syed Mansoor Ali Rizvi, Adv.

Mr. Mohit Yadav, Adv.

Mr. Harjeet Singh Maini, Adv.

Mr. Inderjeet Singh Maini, Adv.

Mr. Sandeep Singh Dingra, Adv.

Mr. Aditya Soni, AOR

Mr. Ronak Karanpuria, AOR

Mr. Bina Madhavan, Adv.

Mr. S. Udaya Kumar Sagar, Adv.

Mr. Shaik Sohail Akthar, Adv.

M/S. Lawyer S Knit & Co, AOR

Dr. Surender Singh Hooda, AOR

Mr. Jayant K Sud, Sr. Adv.

Ms. Ishita Farsaiya, Adv.

Mr. Kartik Jasra, Adv.

Mr. Pranit Stefano, Adv.

Mr. Shivam Nagpal, Adv.

Mr. Pursouth Kanan, Adv.

Mr. Siddharth, AOR

Mr. Anshul Saxena, Adv.

Mr. V. Giri, Sr. Adv.

Mr. Ravi Raghunath, Adv.

Mr. Utkarsh Kumar, Adv.

Mr. Nihar Dharmadhikari, Adv.

Mr. Sanyat Lodha, AOR

Mr. Rishi Kapoor, AOR

Mr. A.S. Nadkarni, Sr. Adv.

Mr. Aman Vachher, Adv.

Mr. Ashutosh Dubey, Adv.

Mrs. Anshul Vachher, Adv.

Ms. Abhiti Vachher, Adv.

Mr. Akshat Vachher, Adv.

Mr. Prashant Jain, Adv.

Mr. Jyotisman Kar, Adv.

Mr. Amit Kumar, Adv.  
Mr. P. N. Puri, AOR

Mr. Rana Sandeep Bussa, Adv.  
Mr. Shashibhushan P. Adgaonkar, AOR  
Mr. Dharmendra Tripathi, Adv.  
Dr. Wolf Chandra Paul, Adv.  
Dr. Annie John, Adv.  
P. Adganokar, Adv.  
Mr. Omkar Deshpandey, Adv.

Mr. Amit Anand Tiwari, Sr. Adv.  
Mr. Arjun Garg, AOR  
Mr. Aakash Nandolia, Adv.  
Ms. Devyani Gupta, Adv.  
Ms. Sagun Srivastava, Adv.  
Ms. Nisha Pandey, Adv.

Mr. Jagjit Singh Chhabra, AOR  
Ms. Ranjeeta Rohatgi, AOR

Mr. Devendra Singh, AOR  
Mr. Vivek Mishra, Adv.  
Mr. Ashish Sheoran, Adv.  
Mr. Ajay Nain, Adv.  
Mr. Anmol Harna, Adv.  
Ms. Mansha Shukla, Adv.  
Mr. Vijay Kumar Singh, Adv.

Mr. Jatinder Kumar Sethi, D.A.G.  
Mr. Ashutosh Kumar Sharma, Adv.

Mr. R. Anand Padmanabhan, Sr. Adv.  
Mr. Chandren Reddy, Sr. Adv.  
Ms. Ruichi Arya, Adv.  
Mr. Anvesh, Adv.  
Mr. R. Sharath, AOR

Mr. Ajay Bansal, Adv.  
Mr. Gaurav Yadava, Adv.  
Ms. Veena B., Adv.  
Mr. Sourav Jindal, Adv.

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

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



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)