

Listed on 16.11.2021

SECTION: XVI-A

IN THE SUPREME COURT OF INDIA

I.A NO. 177187 2021

IN

T.C. CASE NO. 2 OF 2004

IN THE MATTER OF:-

Securities and Exchange Board of India Etc. ...Petitioners

Versus

The Golden Forests (India) Ltd. Etc. ...Respondents

AND IN THE MATTER OF:-

S. Harbans Singh & Ors. ...Applicants

I N D E X

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| 1. | Application for Directions
alongwith Affidavit and
Annexure-A-1 to A-28. | 1+3 | |
| 2. | Application for exemption from filing
official translation. | 1+3 | |

C.C.:

Mr. Bhargava V. Desai, Advocate for petitioners (By Email)

Ms. Soumya Dutta, Advocate for Respondent (By Email)

Filed By:

220.00

(Jagjit Singh Chhabra)

Advocate for the Applicants

208, C. K. Daphtary Block,

Supreme Court of India

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WITH

I.A. NO. 147187 OF 2021
(Application for Directions)

WITH

I.A. NO. _____ OF 2021
(Application for exemption from filing
official translation)

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ADVOCATE FOR APPLICANTS: JAGJIT SINGH CHHABRA

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IN THE SUPREME COURT OF INDIA

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IN
T.C. CASE NO. 2 OF 2004

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Securities and Exchange Board of India Etc.

...Petitioners

Versus

The Golden Forests (India) Ltd. Etc.

...Respondents

AND IN THE MATTER OF:-

1. S. Harbans Singh
S/o Late Shri Sundar Singh,
R/o 117, 117A, 93-A, 94/1-2,
B.C. Bazar, Staff Road,
Ambala Cantt-133001,
Haryana.
2. S. Gurcharan Singh
S/o Late Shri Sundar Singh,
R/o 117, 117A, 93-A, 94/1-2,
B.C. Bazar, Staff Road,
Ambala Cantt-133001,
Haryana.
3. Sanjay Goel
S/o Shri O. P. Goel,
R/o 117, 117A, 93-A, 94/1-2,
B.C. Bazar, Staff Road,
Ambala Cantt-133001,
Haryana.
4. O. P. Goel
S/o Late Shri Bhagat Ram,
R/o 117, 117A, 93-A, 94/1-2,
B.C. Bazar, Staff Road,
Ambala Cantt-133001,
Haryana.

...Applicants

2

**APPLICATION FOR DIRECTIONS ON
BEHALF OF THE APPLICANTS**

TO

HON'BLE THE CHIEF JUSTICE OF INDIA
AND HIS COMPANION JUSTICES OF THE
SUPREME COURT OF INDIA AT NEW DELHI

THE HUMBLE APPLICATION OF
THE APPLICANT ABOVE-NAMED;

MOST RESPECTFULLY SHOWETH:

1. The applicants are the *bonafide* purchasers of the properties bearing Nos. 117, 117-A, 93-A, and 94/1-2, B.C. Bazar, Ambala Cantt., Haryana. The amounts paid by the Applicants as sale consideration in the year 2003 were further paid to the investors which is reflected in the records of the company and those investors never claimed any amounts from the company thereafter.
2. The applicants are aggrieved by the order dated 07.10.2021 passed by the Committee-GFIL [Golden Forest (India) Limited] appointed by this Hon'ble Court; rejecting the objections of the applicants and declared that the sale deed dated 14.02.2003 vide which property bearing Nos. 117, 117-A, 93-A, and 94/1-2 (*hereinafter referred to as "the subject properties"*) sold by M/s. Golden Tourist Resort and Developer Limited to the applicants/objectors is null and void and does not confer any title upon the Applicants. The Committee further directed that the necessary steps be taken to take possession of the subject properties by issuing warrants of possession.

3. The Committee passed the impugned directions without checking the records of the company and doubted the payments made to the investors. In fact, the payments made to the investors are reflected in the records of the company as part of settlement of their claims. The applicants learnt about these facts when they appeared before the committee in the present proceedings. The applicants requested the committee to verify the records.
4. The Committee failed to appreciate that the applicants purchased the subject properties before the official liquidator was appointed on 20.06.2003 by the Hon'ble High Court of Punjab and Haryana and therefore the applicants stand on the different footing.
5. The subject properties were purchased by the applicants after due diligence as regards their title, lien or any stay order. After due verification, an Agreement to Sale dated 19.09.2002 was entered into between M/s. Golden Tourist Resort and Developer Ltd. through its attorneys and Applicants, for the sale of the subject properties in favor of the Applicants. Further, the 'No Objection' for sale of the subject properties was applied from the Estate Officer cum Deputy Commissioner, Ambala on 28.09.2002, which was issued on 05.02.2003. The sale deed was executed on 14.02.2003. Thus, the process of sale of properties was concluded much prior to the appointment of the provisional liquidator on 20.06.2003 by the Hon'ble High Court of Punjab and Haryana at Chandigarh. This amply demonstrate that the valuable right was created in favour of the applicants

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before the provisional liquidator was appointed by the Hon'ble High Court and hence the applicants are the *bonafide* purchasers. In this backdrop, the order by the Committee to divest the applicants of their right in the subject properties is unwarranted in law.

6. The committee misread the direction passed by this Hon'ble Court in para 39 of the order dated 05.09.2006. The direction contained in said para only empowers the committee to make recommendation in respect of such properties which are sold after the restraint order dated 23.11.1998 was passed by the High Court of Bombay and before the order dated 20.06.2003 passed by the High Court of Punjab and Haryana appointing the provisional liquidator. Assuming the sale of subject properties fall in that category then committee was only empowered to make recommendation to this Hon'ble Court and not to set aside the sale.
7. The order passed by the Committee- GFIL is erroneous on the face of it and if the same is allowed to sustain it will occasion serious miscarriage of justice which is evident from the relevant dates set out hereinbelow:-

19.12.1997 M/s. Golden Tourist Resort and Developer Limited (GTRL) had purchased the subject properties vide registered Sale Deed. On the basis of the Registered Sale Deed, the mutations were sanctioned in the name of the M/s. Golden Tourist Resort and Developer Limited.

23.11.1998 The Hon'ble High Court of Bombay directed the respondent-company and its subsidiaries as well as the Directors not to dispose of any property of the respondent-company or its subsidiaries or its Directors till further orders.

12.05.2000 A show cause notice dated 12.05.2000 was issued by the Securities and Exchange Board of India (SEBI) to Golden Forest India Ltd. *inter-alia* requiring the person concerned to refund any money or the assets to the concerned investors along with the requisite interest or otherwise, collected under the scheme.

19.09.2002 An Agreement to Sale dated 19.09.2002 was entered into between M/s. Golden Tourist Resort and Developer Ltd. through its attorneys and Applicants, for the sale of the subject properties in favor of the Applicants.

28.09.2002 M/s. Golden Tourist Resort and Developer Ltd. through its attorneys submitted an application on 28.09.2002 to the Estate Officer-cum-Deputy Commissioner, Ambala for "*No Objection Certificate*" to sell the superstructure of subject properties.

05.02.2003 The Estate Officer, Excised Area, Ambala Cantt issued No Objection Certificate to sale of superstructure of subject properties.

14.02.2003 The Registered Sale Deeds were executed by the authorized representative of the company and the applicants and made full and final payments/ considerations towards the sale of properties in question to M/s. Golden Tourist Resort and Developers Ltd. Before purchasing the subject properties, the applicants did the due diligence as regards its title etc.

The sale consideration paid by the applicants were further paid to the investors as part of settlement of their claims. Thereafter, they were left with no claim whatsoever against the company and they also executed the affidavits in this regard.

18.06.2003 The Hon'ble High Court of Punjab and Haryana at Chandigarh directed appointment of the Provisional Liquidator.

20.06.2003 The Hon'ble High Court of Punjab and Haryana appointed the Provisional Liquidator. This shows that the applicants purchased the subject properties from the company on 14.02.2003 i.e. much prior to the appointment of the Provisional Liquidator.

19.08.2004 This Hon'ble Court vide order dated 19.08.2004 in T.C. (C) No. 2 of 2004 had appointed Committee-Golden Forest (India) Ltd. *inter-alia*

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directing that the Committee to take in custody
all assets of the company (GFIL).

05.09.2006 This Hon'ble Court vide order dated 05.09.2006 in T.C. (C) No. 2 of 2004 *inter-alia* clarifying in para 39 that the status of sale of properties between the period of restraint order dated 23.11.1998 passed by the Bombay High Court and appointment of Provisional Liquidator by the Punjab and Haryana High Court. In para 40, this Hon'ble Court clarified the status of properties between the appointment of Provisional Liquidator by the Punjab and Haryana High Court and restraint order dated 17.08.2004 passed by this Hon'ble Court.

01.04.2016 The Committee- GFIL issued Warrant of Possession of the subject properties.

08.07.2016 The Applicants filed an application before the Committee praying for recall of possession notice dated 01.04.2016 and further direction was sought to the Deputy Commissioner, Ambala not to dispossess the applicants from the properties in which the applicants are in possession since 2003 on the basis of the registered Sale Deed and applicants are bonafide purchasers.

07.10.2021 Notwithstanding the aforesaid submissions, the Committee declared that the sale deed dated

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14.02.2003 vide which the subject properties were purchased by the applicants is null and void and does not confer any title upon the applicants. The committee further ordered that the necessary steps be taken thereafter to take possession of the properties from the applicants by issuing Warrants of Possession.

8. The facts in detail which are necessary for the disposal of the present application and grounds urged in support thereof are enumerated hereunder:-

i) M/s. Golden Tourist Resort and Developer Limited (GTRL) had purchased the subject properties from Smt. Swarn Kanwar wife of Shri Jai Kanwar S/o Shri Ishar Dass, R/o 170, Staff Road, Ambala Cantt, Ambala vide registered Sale Deed on 19.12.1997. True translated copy of the Sale Deed dated 19.12.1997 in respect of property bearing No. 117, 117-A, 93-A executed between M/s. Golden Tourist Resort and Developer Limited and Smt. Swarn Kanwar wife of Shri Jai Kanwar S/o Shri Ishar Dass is annexed herewith as ANNEXURE-A-1. (Page No. 26-28)

True translated copy of the Sale Deed dated 19.12.1997 in respect of property bearing No. 94/1-2 executed between M/s. Golden Tourist Resort and Developer Limited and Smt. Swarn Kanwar wife of Shri Jai Kanwar S/o Shri Ishar Dass is annexed herewith as ANNEXURE-A-2. (Page No. 29-31)

ii) On the basis of the Registered Sale Deed, the mutations were sanctioned in the name of the M/s. Golden Tourist Resort and

Developer Limited. Copy of the Mutation / Assessment Form is annexed herewith as ANNEXURE-A-3. (Page No. 32-36)

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- iii) The Hon'ble High Court of Bombay vide order dated 23.11.1998 in the case titled SEBI Vs. GFIL in Writ Petition No. 344/1998 passed the following order:-

"The respondent-company and its subsidiaries as well as the Directors are directed not to dispose of any property of the respondent-company or its subsidiaries or its Directors till further orders."

- iv) An advertisement was published on 13.11.1999 in the newspaper 'Punjab Kesari' by Golden Forest India Ltd. for sale of their properties. However, the subject properties were not included in the advertisement, which were put on sale by the GFIL. A copy of publication dated 13.11.1999 in newspaper 'Punjab Kesari' is attached herewith as ANNEXURE-A-4. (Page No. 37)
- v) A show cause notice dated 12.05.2000 was issued by the Securities and Exchange Board of India (SEBI) to Golden Forest India Ltd. *inter-alia* stating that "*requiring the person concerned to refund any money or the assets to the concerned investors along with the requisite interest or otherwise, collected under the scheme.*" This shows that the very purpose of SEBI was to handover the money or the assets in the shape of properties to the group of investors and the same action had been done in the present case. Copy of show cause notice dated 12.05.2000 issued by SEBI is attached herewith as ANNEXURE-A-5. (Page No. 38 - 41)

- vi) An Agreement to Sale dated 19.09.2002 was entered into between M/s. Golden Tourist Resort and Developer Ltd. through its attorneys and Applicants, for the sale of the subject properties in favor of the Applicant. True translated copy of the Agreement to Sale dated 19.09.2002 entered into between M/s. Golden Tourist Resort and Developer Ltd. through its attorneys and Applicants is annexed herewith and marked ANNEXURE-A-6. (Page No. ~~42 - 44~~ 10)

True translated copy of the Agreement to Sale dated 19.09.2002 entered into between M/s. Golden Tourist Resort and Developer Ltd. through its attorneys and Applicants is annexed herewith and marked ANNEXURE-A-7. (Page No. ~~45-47~~)

- vii) M/s. Golden Tourist Resort and Developer Ltd. through its attorneys submitted an application on 28.09.2002 to the Estate Officer-cum-Deputy Commissioner, Ambala for "*No Objection Certificate*" to sell the superstructure of property bearing No. 117, 117-A, 93-A and property bearing No. 94/1,2 situated at B.C. Bazar, Ambala Cantt., Haryana. Copy of the application dated 28.09.2002 submitted by the M/s. Golden Tourist Resort and Developer Ltd. through its attorneys in respect of property bearing No. 117, 117-A, 93-A submitted before Estate Officer-cum-Deputy Commissioner, Ambala along with affidavit is annexed herewith and marked as ANNEXURE-A-8. (Page No. ~~48-51~~)

Copy of the application dated 28.09.2002 submitted by the M/s. Golden Tourist Resort and Developer Ltd. through its attorneys in respect of property bearing No. 94/1, 2 submitted before Estate Officer-cum-Deputy Commissioner, Ambala

along with affidavit is annexed herewith and marked as
ANNEXURE-A-9. (Page No. 52-55)

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- viii) The applicants / purchasers also submitted an affidavit before the Estate Officer stating that they are purchasing the subject properties and they shall abide by the rules and regulations of the Government. Copy of the affidavit of the applicants dated 28.09.2002 submitted before Estate Officer is annexed herewith as ANNEXURE-A-10. (Page No. 56 - 57)
- ix) The Hon'ble High Court of Punjab and Haryana at Chandigarh vide order dated 18.06.2003 directed appointment of the Provisional Liquidator. Copy of the order dated 18.06.2003 passed by the Hon'ble High Court of Punjab and Haryana at Chandigarh is annexed herewith as ANNEXURE-A-11. (Page No. 58 - 65)
- x) The Hon'ble High Court of Punjab and Haryana at Chandigarh vide order dated 20.06.2003 appointed the provisional liquidator.
- xi) Before selling the subject properties, M/s. Golden Tourist Resort and Developers Ltd. had applied for "*No Objection Certificate*" from the Estate Officer-cum-Deputy Commissioner, Ambala. The Estate Officer, Excised Area, Ambala Cantt issued No Objection Certificate on 05.02.2003 to sale of superstructure of House/Building No. 117-117/A, 93/A, 94/1-2, B.C. Bazar, Ambala Cantt. Copy of the No Objection Certificate dated 05.02.2003 issued by Estate Officer, Excised Area, Ambala Cantt is annexed herewith as ANNEXURE-A-12. (Page No. 66)

- xii) The competent authorities i.e. Deputy Commissioner (who issued the NOC), Tehsildar Derabassi and the Sub-Tehsildar Ambala, supervised the transaction and executed the registry in favour of the applicants. If these higher authorities were unaware of any court order or SEBI instructions, instructing against any dealings with Golden Forest India Ltd., how is a common man supposed to be aware of such stipulations. Especially when that was a time when there was limited access to information resources and were pre-internet days. All these clearly state that the subject properties were lawfully purchased by the applicants from the agents acting as per the directive of M/s. Golden Forest India Ltd. in order to relieve the liability of the company by refunding money of investors. This shows that the applicants also stand on the same footing as other investors who invested in the Company and the interest of the applicants must be safeguarded. The applicants through their amount of sale consideration facilitated the company in distributing the amount among the investors and reduced the liability of the Company.
- xiii) The Registered Sale Deeds dated 14.02.2003 were executed by the authorized representative of the company and the applicants and made full and final payments/considerations towards the sale of properties in question to M/s. Golden Tourist Resort and Developers Ltd. Before purchasing the properties in question, the applicants thoroughly verified the records of the properties in question, from the Tehsil and after their satisfaction, the applicants purchased the properties, on that day also there was no entry apart from the M/s. Golden Tourist Resort and Developers Limited in the column of

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ownership. True translated copy of the Sale Deed dated 14.02.2003 executed by the authorized representative of the company and the applicants is annexed herewith as ANNEXURE-A-13. (Page No. 67-70)

- xiv) M/s. Golden Tourist Resort and Developers Ltd. had made the payment to their investors after taking sale consideration from the applicants and they know other investors, who had claimed money from the company M/s. Golden Forest India Ltd. Copy of the details of the investors and amounts paid to them is annexed herewith as ANNEXURE-A-14. (Page No. 71-81)
- xv) This Hon'ble Court vide order dated 19.08.2004 in T.C. (C) No. 2 of 2004 had appointed Committee-Golden Forest (India) Ltd. *inter-alia* directing that the Committee to take in custody all assets of the company (GFIL). Copy of the order dated 19.08.2004 passed by this Hon'ble Court in T.C. (C) No. 2 of 2004 is annexed herewith and marked as ANNEXURE-A-15. (Page No. 82-88)
- xvi) This Hon'ble Court vide order dated 05.09.2006 in T.C. (C) No. 2 of 2004 *inter-alia* passed the following order:-

"39. Insofar as the period prior to the appointment of provisional liquidator in the winding-up petition in the Punjab and Haryana High Court and the Delhi High Court is concerned, the Bombay High Court in its order dated 23.11.1998 had restrained the Company, its subsidiary as well as Directors not to dispose of the properties of the respondent Company or its subsidiaries or its Directors till further orders. It would be to the Committee to make appropriate recommendations to this Court regarding the status of sales made after the restraint order passed by the Bombay High Court on 23.11.1998. Any application putting a claim for settlement of properties after the restraint order passed by the Bombay High Court should be made to the

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Committee which shall be at liberty to make appropriate recommendations to this Court for its consideration.

40. *Insofar as the settlement/sales of immovable properties for the period between the appointment of provisional liquidator passed by the High Court of Punjab and Haryana and the restraint order dated 17th August, 2004 passed by this Court are concerned, any sales/settlement made contrary to the orders passed after the appointment of Provisional Liquidator by the High Court of Punjab and Haryana on 20th January, 2003 and the restraint order passed on 17th August, 2004 by this court shall be ignored and the Committee would be at liberty to get hold of those properties by taking vacant possession thereof with the help of civil and police authorities and deal with them in accordance with the directions already given."*

Copy of the order dated 05.09.2006 passed by this Hon'ble Court in T.C. (C) No. 2 of 2004 is annexed herewith as ANNEXURE-A-16. (Page No. 89-113)

xvii) The observations of this Hon'ble Court heavily weighed with the Committee in deciding the claim of the applicants. It may be appreciated that there is a typographical error in para 40 of the order dated 05.09.2006 passed by this Hon'ble Court (reproduced above) wherein the date of appointment of Provisional Liquidator by Punjab and Haryana High Court is recorded as 20.01.2003 whereas the Provisional Liquidator was appointed on 20.06.2003 by the High Court of Punjab and Haryana. This typographical error greatly influenced the mind of the committee that the sale deed in respect of subject properties were executed on 14.02.2003 which is after the appointment of the Provisional Liquidator on 20.01.2003. This is factually incorrect as the Provisional Liquidator was appointed on 20.06.2003 much after the sale deed dated 14.02.2003 executed in favour of the applicants.

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xviii) In so far as, the liberty granted by this Hon'ble Court in para 39 above to the Committee to make appropriate recommendation to this Hon'ble Court regarding the status of sales made after the restraint order passed by the Bombay High Court on 23.11.1998, the Committee has gone wrong while making the recommendation in respect of subject properties, as it got influenced by the factual error recorded in para 34 above.

xix) This Hon'ble Court vide order dated 15.10.2008 in T.C. (C) No. 2 of 2004 specifically clarified that while taking possession of the properties, the valid claim by the third parties will be considered and an appropriate order will be passed subject to confirmation by this Hon'ble court. The relevant part of the order read as under:-

"The Committee is authorized to take possession of all the properties owned by the respondents. If there are any valid claims in respect of any of these properties by third parties, the Committee may consider the same and pass appropriate orders, subject to confirmation by this Court."

Copy of the order dated 15.10.2008 passed by this Hon'ble Court in T.C. (C) No. 2 of 2004 is annexed herewith as ANNEXURE-A-17. (Page No. 114-118)

xx) The Committee- GFIL on 01.04.2016 issued Warrant of Possession of the properties described as House No. 117, 117-A, 93-A, B.C. Bazar, Staff Road, Ambala Cantt., Haryana and House No. 94/1, 2, B.C. Bazar, Ambala Cantt, Haryana. Copy of the Warrant of Possession dated 01.04.2016 issued by Committee Golden Forests (India) Limited in respect of property bearing No. 117, 117-A, 93-A is annexed herewith as ANNEXURE-A-18. (Page No. 119-120)

Copy of the Warrant of Possession dated 01.04.2016 issued by Committee Golden Forests (India) Limited in respect of property bearing No. 94/1, 2 is annexed herewith and marked as ANNEXURE-A-19. (Page No. 121- 122)

xxi) The Applicants on 08.07.2016 filed an application before the Chairman, Committee Golden Forests (India) Limited praying for recall of possession notice dated 01.04.2016 and further direction was sought to the Deputy Commissioner, Ambala not to dispossess the applicants from the properties in which the applicants are in possession since 2003 on the basis of the registered Sale Deed. It was *inter-alia* averred in the application:-

- i) That the order dated 01.04.2016 passed by the Committee is liable to be modified/recalled on the ground that the applicants have no concern with properties of M/s. Golden Forest (India) Limited, which is under the supervision of the Committee.
- ii) That the applicants are *bonafide* purchasers of the subject properties and had done due diligence before purchase of subject properties and on the date of purchase there was no lien or any stay order was in the revenue record.
- iii) That no notices were ever issued by the Committee before issuance of Warrants of Possession of the properties in which the applicants are in possession.

- iv) That different Courts in the matter of M/s. Golden Forest India Limited had passed various orders and also issued publication in the newspapers.

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Copy of the application for recalling / modification dated 08.07.2016 filed by applicants before the Committee Golden Forests (India) Limited is annexed herewith as ANNEXURE-A-20. (Page No. 123-153)

- xxii) This Hon'ble Court sent all the matters to Hon'ble High Court of Delhi for consideration. The Hon'ble Delhi High Court vide order dated 20.12.2016 reconstituted the Committee. Copy of the order dated 20.12.2016 passed by the Hon'ble High Court of Delhi is annexed herewith as ANNEXURE-A-21. (Page No. 154-161)

- xxiii) The applicants on 06.06.2018 filed additional written arguments before the Committee-Golden Forest (India) Limited. It was stated therein that:-

- i) The Golden Tourist Resorts and Developer Ltd. had made payments to their investors after taking sale consideration from the applicants who were claiming money from the company M/s. Golden Forest (India) Limited.
- ii) In view of the above said payments, the liability of the company M/s. Golden Forest (India) Limited has been reduced as the investors have also filed the affidavit that they will not claim the amount from the company in future as they have received their payments.

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- iii) The claim of the applicants regarding bonafide purchaser of the subject properties after making payment and to ensure that the payment was made to the investors of the company and reducing the liability of the company is genuine.
 - iv) This Hon'ble Court vide order dated 15.10.2008 authorize the Committee that *"If there are any valid claims in respect of any of these properties by third parties, the Committee may consider the same and pass appropriate orders, subject to confirmation by this Court."* The claim of the applicants are valid as the liability of the company has been reduced due to sale consideration paid by them and the said amount in turn was paid to the investors after getting their affidavits.

Copy of the additional written arguments dated 06.06.2018 filed by the applicants before the Committee-Golden Forest (India) Limited is annexed herewith as ANNEXURE-A-22.
(Page No. 162 - 164)

- xxiv) The applicants on 30.01.2021 filed additional reply / submissions before the Committee-Golden Forest (India) Limited. Copy of the additional reply / submissions dated 30.01.2021 filed by the applicants before the Committee-Golden Forest (India) Limited is annexed herewith as ANNEXURE-A-23. (Page No. 165 - 172)

- xxv) Notwithstanding the aforesaid submissions, the Committee vide order dated 07.10.2021 declared that the sale deed dated 14.02.2003 vide which the subject properties were purchased

by the applicants is null and void and does not confer any title upon the applicants. The committee further ordered that the necessary steps be taken thereafter to take possession of the properties from the applicants by issuing Warrants of Possession. Copy of order dated 07.10.2021 passed by the Committee Golden Forests (India) Limited is annexed herewith as ANNEXURE-A-24. (Page No. 173-184)

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9. In addition to the legal and factual errors delineated above, the applicants respectfully submit that the committee has also erred on the following aspects;

- i) The Committee is swayed by the fact that no consideration was paid at the time of registration of sale deed. In this respect the committee *inter alia* observed that '*perusal of sale deed shows that no consideration passed on at the time of registration of sale deed and the document finds mention that the amount already stood paid*'.

It is submitted that consideration could be paid prior to the registration of the sale deed there in no bar and in the present case the sale consideration amount of Rs.7.5 lacs and Rs.7.8 lacs were paid through Demand Drafts on 14.02.2003 which were encashed on 24.02.2003 and 07.03.2003 respectively.

- ii) The findings of the Committee that '*thus the purchase price of both the properties, which were purchased by objectors from GTRL bearing No. 117, 117-A, 93-A and 94/1-2 was Rs.59 lacs in the year 1997, while the*

objectors have purchased these properties for a consideration of Rs.15,30,000/- after six years of purchase by the company. A notice can be taken of the fact that there could not have been this much down trend in the properties during those six years that the properties purchased for Rs.59 lacs have to be sold for Rs.15,30,000/-' are also incorrect. The Committee has not appreciated the following facts:- 20

- a) In fact in the year 1997 the market price of the property was not much but GTRL, as per their policy purchased this subject properties at a inflated price.
- b) As per the sale deed of nearby property of the subject properties executed on 12.01.1998 the market value of 832 sq. ft area (92 sq. yard) was Rs. 1,40,000/-. True translated copy of the Sale Deed dated 12.01.1998 is annexed herewith as ANNEXURE-A-25, (Page No. 185 - 187)
- c) The area of the subject properties are 2369 sq. yards, applying the available market rate, the price of the property would not have been more than Rs.4.12 lacs whereas the GTRL got the registry done at the exorbitant price of Rs. 59 lacs.
- d) As per the revenue records the market value in year 2003 was Rs.2,47,500/- for a property admeasuring 875 sq. ft. or 97.22 sq. yard. If this rate is applied, the value of the subject properties ought to be

Rs.6,70,000/- but the applicants purchased the subject properties on 14.02.2003 at Rs.15,30,000/- The agreement to sell dated 19.09.2002 was executed for Rs.20 lacs. True translated copy of the Sale Deed dated 13.01.2003 is annexed herewith as ANNEXURE-A-26, (Page No. 188-190)

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e) Thus, the price of Rs.15.30 lacs paid by the applicants for the subject properties (2369 sq. ft.) was the actual prevailing price in the year 2003.

iii) The Committee further observed that *'there is another aspect, objectors have placed on the file, the bank statement of the amount of a partnership firm M/s. Narendra Kumar Umesh Chandra Jain, Narendra Kumar, Umesh Chandra Jain and Swatantra Mohan as attorney holders of GTRL, have signed the sale deed on behalf of GTRL in their individual capacities. The account shows that the consideration amount was deposited in the account of said firm and not in the account of company GTRL. The said account was opened with Central Bank of India with zero balance on 1.2.2003 and closed on 7.4.2003. Thus the said account was opened only for the purpose of utilization of the amount received by way of sale of the property in question. The property was being sold by M/s. GTRL Co., while the consideration amount goes in the account of partnership firm namely M/s. Narendra Kumar Umesh Chandra Jain, thus certainly no consideration passed on to GTRL'*

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With respect to the aforesaid findings, it is submitted that the Committee erred in not appreciating the fact that the money was paid to the Narender Kumar, Umesh Chandra Jain and Swatantra Mohan as attorney holders of GTRL to facilitate payment to the investors. The effort was that the money should go to investors and same should not be mis-utilized. Further, Narender Kumar, Umesh Chandra Jain and Swatantra Mohan were not acting in their individual capacities rather as attorney holders of GTRL and have signed the Agreement to sell, sale deed and other documents on behalf of GTRL

- iv) The findings of the Committee that *'firstly perusal of affidavits shows that the affidavits are of agents of Golden Forest and not of the investors; secondly while the consideration paid by the objectors is only Rs.15,30,000/-, the amount distributed as per list is Rs.55,11,978/-, wherefrom the objectors paid the remaining amount has not been explained'* are also incorrect.

With respect to the aforesaid findings, it is submitted that the sale consideration was taken in three names who further gave it to the agents who further gave it to the investors to satisfy their claims. The affidavits given by the investors clearly prove that point. The applicants can place on record the affidavits and indemnity bonds given by 449 investors.

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passed by the Committee is not set aside it will cause serious prejudice to the applicants. The applicants have a *prima facie* case and the balance of convenience heavily lies in the favour of the applicants.

viii) The present application is *bonafide* and same is being filed in the interest of justice.

PRAYER

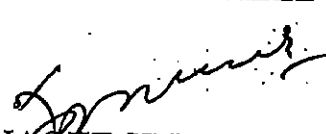
In view of the facts and circumstances stated hereinabove, it is most respectfully prayed that this Hon'ble Court may graciously be pleased to:-

- i) allow the present application and set aside the order dated 07.10.2021 passed by the Committee- Golden Forest (India) Limited; and
- ii) direct that the applicants or their agents/attorneys/tenants be not dispossessed from the properties bearing Nos. 117, 117-A, 93-A, and 94/1-2, B.C. Bazar, Ambala Cantt., Haryana during the pendency of the present application; and
- iii) pass such any other/further orders as this Hon'ble Court may deem fit and proper in the interest of justice.

SETTLED BY:

H.S. PHOOLKA
SENIOR ADVOCATE

DRAWN AND FILED BY:


(JAGJIT SINGH CHHABRA)
ADVOCATE FOR THE APPLICANTS

FILED ON: 13.11.2021

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v) Without prejudice to the forgoing, the order passed by the committee is further vitiated for the reason that committee has directed taking over of possession of the subject properties without seeking confirmation of this Hon'ble Court.

vi) It may be appreciated that M/s. Golden Tourist Resort and Developer Limited is a separate legal entity then the M/s. Golden Forest India Limited. The committee appointed by this Hon'ble Court had jurisdiction to only deal with the properties belonging to GFIL. This is further clarified vide order dated 31.07.2015 passed by the Hon'ble High Court Punjab and Haryana, whereby it was held that the committee appointed by this Hon'ble Court in Golden Forest (India) Limited shall no longer be the sale committee of the properties belonging to Golden Project Limited and its subsidiaries. The said order is under challenge before this Hon'ble Court. Copy of the order dated 31.07.2015 passed by the Hon'ble High Court of Punjab and Haryana at Chandigarh in C.A. No. 377 of 2015 in C.P. No. 115 of 2002 is annexed herewith as ANNEXURE-A-27. (Page No. 191-215)

Copy of the order dated 18.03.2016 passed by this Hon'ble Court in SLP (Civil) No. 25922-25 of 2015 is annexed herewith as ANNEXURE-A-28. (Page No. 216-217)

vii) When the applicants purchased the subject properties in 2003, the properties were in delapidated conditions (malwa). The applicants invested huge money and restructured the subject properties by taking loan of Rs. 20,00,000/- from the Oriental Bank of Commerce. If the order dated 07.10.2021

IN THE SUPREME COURT OF INDIA

I.A. NO. 2021

IN

T.C. (C) NO. 2 OF 2004

25

IN THE MATTER OF:-

Securities and Exchange Board of India Etc.

...Petitioners

Versus

The Golden Forests (India) Ltd. Etc.

...Respondents

AND IN THE MATTER OF:-

S. Harbans Singh & Ors.

...Applicants

AFFIDAVIT

I, Sanjay Goel son of Shri Om Prakash Goel, Resident of 50-C, Raja Park, Ambala Cantt., Haryana, presently at New Delhi do hereby solemnly affirm and state as under:-

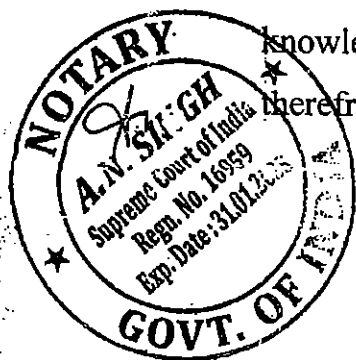
1. That I am the Applicant No. 3 in the present case and am well conversant with the facts of the case and thus competent to swear this affidavit.
2. That the contents of the accompanying application(s) are true and correct to the best of my knowledge and belief and nothing material has been concealed therefrom.
3. The documents/annexures annexed herewith are true copies /true translated copies of their respective originals.

DEPONENT

VERIFICATION:

Verified at New Delhi on this 9th day of November, 2021, that the contents of the above affidavit are true and correct to my knowledge, and belief nothing material has been concealed therefrom.

DEPONENT



Notary Public
Govt. of India, Delhi
Mob.: 9718139591, 7982539105

09. 11. 2021

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

IA NO. 147187 OF 2021

IN

T.C. (C) NO. 2 OF 2004

IN THE MATTER OF :

The Securities and Exchange Board of India

...Petitioner

Versus

The Golden Forests (India) Ltd

....Respondent

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New Delhi

Filed by

Date:

Soumya Datta,
Advocate on record
Counsel for the Committee - GFIL
(Appointed by Hon'ble Supreme Court of India)

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

IA NO. 147187 OF 2021

IN

T.C. (C) NO. 2 OF 2004

IN THE MATTER OF :

The Securities and

Exchange Board of India

...Petitioner

Versus

The Golden Forests (India) Ltd

....Respondent

**REPLY BY THE COMMITTEE - GFIL (APPOINTED BY
THIS HON'BLE COURT).**

Most Respectfully Sheweth:-

1. That the applicants – S. Harbans Singh & Ors have filed the present application for the following prayers:
 - i. Allow the present application and set aside the order dated 7.10.2021 passed by the Committee-Golden Forests India Limited; and
 - ii. Direct that the applicants or their agents/attorneys/tenants be

not dispossessed from the properties bearing Nos. 117, 117-A, 93-A, and 94/1-2, B.C. Bazar, Ambala Cantt., Haryana during the pendency of the present application; and

iii. Pass such any other/further orders as this Hon'ble Court may deem fit and proper in the interest of justice.

2. That the Committee came to know that property bearing no. 94/1-2 measuring 686 sq. fts. situated in B.C. Bazar, Ambala Cantt. was purchased by M/s. Golden Tourist Resort and Developer Ltd. (referred to as GTRL) vide sale deed no. 1962 dated 19.12.1997 from Smt. Swarn Kanwar w/o Sh. Jai Kanwar. The Committee also learnt that property bearing No. 117, 117-A, 93-A measuring 1683 sq. fts. situated in B.C. Bazar, Ambala Cantt. was purchased by Golden Tourist Resort and Developer Ltd. vide sale deed no. 1963 dated 19.12.1997 from Sh. Jai Kanwar S/o of Sh. Ishar Dass.
3. That the Committee vide its letter dated 30.12.2015 sought verification from the office of Deputy Commissioner, Ambala. Deputy Commissioner forwarded the letter to Naib Tehsildar, Ambala Cantt.
Naib Tehsildar, Ambala Cantt. vide his letter dated 3.3.2016 reported that Property No. 117, 117-A situated in B.C. Bazar, Ambala Cantt. constructed up to three storeys was in occupation of Sh. Om Finance as tenant (ground floor), M/s. Lal Bahadur Shastri Computer Centre and Printer Repair Centre, as a tenant on the first floor and a Paying Guest on the second floor with

ownership of Sh. O.P. Goyal, Sanjay Goyal, Harbans Singh and Gurcharn Singh jointly, however, Property No. 93-A was lying vacant. Copy of the letter dated 3.3.2016 of Naib Tehsildar, Ambala Cantt is annexed as **ANNEXURE R-1** (Pg 15 to Pg 16).

- 4 That after considering the report of Naib Tehsildar, Committee issued Warrants of Possession of the properties. Pursuance to which applicants – S. Harban Singh and others raised objection before the Committee and later filed detailed reply to the show cause notice, inter alia, stating that the objectors are bona fide purchasers of the property and purchased the property from M/s. Golden Tourist Resort and Developer Ltd. through their representative Sh. Banarsi Dass on 14.2.2003 vide sale deed, copy of which was annexed.

It was submitted before Committee that company GTRL had made payments to investors after taking sale consideration from the objectors. The objectors referred to order dated 31.7.2015 passed by the High Court of Punjab & Haryana in CP No. 115 of 2002. Objectors stated that in view of order dated 31.7.2015, the Committee was not authorized to deal with the properties of Golden Projects Ltd. The applicants further object^{ed} that the authorization of the Committee is only regarding GFIL.

5. That on perusal of sale deed dated 14.2.2003 vide which the applicants jointly purchased the properties bearing Nos. 117-117-A, 93-A, 94/1-2 situated in B.C. Bazar, Ambala Cantt. from M/s. GTRL for consideration of Rs. 15,30,000/-. The

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applicants also, before Committee, annexed the copies of Board of Resolution of GTRL dated 30.8.2000, MC Assessment Form, Mutation by MC Ambala Cantt in favour of objectors and NOC issued by the Estate Officer, Ambala Cantt and the list, purporting to be of investors, to whom the amount was stated to have been paid out of the sale consideration. The sale consideration paid by the applicants (objectors) was stated to have been directly paid to the investors for settlement of their claims as per list annexed containing names of 449 small investors, who were stated to have been paid Rs.55,11,978/- (Fifty five lacs eleven thousand nine hundred seventy eight).

It was further submitted that the applicants had spent a considerable amount for raising construction and that being third party claim, the Committee has to consider the same and pass appropriate orders subject to confirmation by the Supreme Court.

6. That the Committee considered the reply along with documents placed on the file by the applicant (objectors) and dealt with four main objections that were raised by the objectors:-

(i) Firstly that the objectors are bona fide purchasers for consideration;

(ii) The objectors purchased this property from Golden Tourist Resort and Developer Ltd. which is not a subsidiary/associate of Golden Forests India Ltd.;

(iii) The consideration amount paid by the objectors was utilized by the company for repayment to investors; and

(iv) The Supreme Court has given discretion to the Committee to accept the third party rights in the property and therefore Committee may exercise its discretion in favour of objectors.

7. That perusal of sale deed shows that no consideration passed on at the time of registration of sale deed and the document finds mention that the amount already stood paid.

Interestingly, M/s. Golden Tourist Resort and Developer Ltd purchased these two properties for a consideration of Rs.55 lakh and Rs. 4 lakh, thus the purchase price of both the properties was Rs.59 lakh in the year 1997, while the objectors have purchased these properties for a consideration of Rs.15,30,000/- after six years of purchase by the company. There could not have been this much down trend in the properties during those six years that the properties purchased for Rs. 59 lacs have to be sold for Rs.15,30,000/-.

8. That there is another interesting aspect that the applicants filed bank statement of the account of a partnership firm M/s. Narendra Kumar Umesh Chandra Jain before the Committee. It was noticed that Narendra Kumar, Umesh Chandra Jain and Swatantra Mohan though shown to be attorney holders of GTRL, have signed the sale deed in their individual capacities. The account shows that the consideration amount was

deposited in the account of said partnership firm and not in the account of company GTRL. The said account was opened with Central Bank of India with zero balance on 1.2.2003 and closed on 7.4.2003. Thus the said account was opened only for the purpose of utilization of the amount received by way of sale of the property in question. Therefore, there appear no bona fide in the transaction.

9. That regarding utilization of the amount for payment to investors, the objectors referred to a notice dated 12.5.2000 issued by the SEBI to Golden Forests India Ltd to sell the properties. Whereas the publication in "Punjab Kesari", Ambala Cantt. being linked is dated 13.11.1999 vide which the properties of GFIL were sought to be sold. Those properties were not owned by Golden Tourist Resort and Developer Ltd.
 10. That applicants filed number of affidavits before Committee to show that the amount was paid to the investors. Firstly perusal of affidavits show that these affidavits were executed by agents of Golden Forest and not by the investors; secondly while the consideration paid by the objectors is only Rs.15,30,000/-, how the amount distributed as per list could be Rs.55,11,978/-. Besides that even the photocopy of cheques annexed by the objectors show that the cheque have been issued on behalf of firm M/s. Narendra Kumar Umesh Chander Jain (partnership firm) and signed by partners. The cheques have not been issued by GTRL or Golden Forests India Ltd. Therefore, in no
-

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circumstance these transactions could be linked to the sale of the property.

11. That the next contention is that Golden Tourist Resort and Developer Ltd. is not part of a group company of Golden Forests India Ltd. This is an inconsistent plea by the objectors to justify their transaction. In earlier part, objectors contend that sale consideration was utilized for refund to investors of GFIL and taking altogether different and inconsistent stand have come up with plea that GTRL is not part of group company of GFIL. They referred to notice issued by SEBI to Golden Forests India Ltd. for refund to investors of Golden Forests India Ltd. However, while purchasing the property of GTRL, which is stated to be not part of a group company of GFIL. In support of their contention that GTRL is not part of GFIL, objectors have relied upon the copy of order passed by the Hon'ble Supreme Court on 5.9.2006 wherein it was mentioned that:-

“ Mr. Jain has filed a list of 110 companies which formed the group companies of GFIL and its assets mentioned at Serial Nos. 1 -90; (b) Golden Project and its associate companies mentioned at Serial Nos. 91-104, which do not form part of GFIL and with assets and trusts mentioned at Serial Nos.105-110, which would also be outside the GFIL”.

It was reproduced to contend that in the list of 110 companies filed, only companies mentioned at Serial Nos. 1 to 90 formed a

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group company of GFIL while 91 to 110 formed part of Golden Projects Ltd. and thus GTRL is not part of GFIL. The applicants suppressed the subsequent orders passed by the Hon'ble Supreme Court.

Vide order dated 20.01.2005 passed in IA 7 to 11, Hon'ble Supreme Court directed the promoters and directors to file affidavit regarding the source of investment and the business being carried out by the five companies including GTRDL, which were stated to be different from GFIL. Copy of the order dated 20.1.2005 passed by the Hon'ble Supreme Court is annexed as **ANNEXURE R-2** (Pg 17 to Pg 19).

The promoters failed to file the affidavit, thus, the five applications filed on behalf of promoters (i.e. Syal Family) to contend that those were different from GFIL, was dismissed vide order dated 05.09.2006. Therefore, even the contention of objectors that GTRL did not form part of GFIL group is again not sustainable. Not only that Supreme Court vide order dated 29.04.2005 in Case T.C. (C) No. 2 of 2004 while dealing with property also owned by M/s. Golden Tourist Resorts and Developers Limited, has observed as under:-

"It could not be denied that this Golden Tourist Resorts and Developers Limited is a subsidiary of M/s. Golden Forests (India) Limited."

Copy of the order dated 29.4.2005 passed by the Hon'ble Supreme Court is annexed as **ANNEXURE R-3** (Pg 20 to Pg 25).

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Therefore the factual situation, as finalized, is that company Golden Tourist Resorts and Developers Ltd. is a subsidiary of GFIL and all restraint orders by Hon'ble Supreme Court and High Court of Bombay cover the subject property.

12. That this Hon'ble Court vide order dated 5.9.2006 passed in TC (C) No. 2 of 2004 directed the Committee to ignore the sales executed by the company after the appointment of Provisional Liquidator on 20.6.2003 and make appropriate recommendations to this Court regarding the status of sales made after the restraint order passed by the Bombay High Court on 23rd November, 1998. The relevant portion of order dated 5.9.2006 passed by this Hon'ble Court is reproduced as under: -

"39. Insofar as the period prior to the appointment of provisional liquidator in the winding up petition in the Punjab and Haryana High Court and Delhi High Court is concerned, the Bombay High Court in its order dated 23rd November, 1998 had restrained the company, its subsidiary as well as directors not to dispose of the properties of the respondent company or its subsidiaries or its directors till further orders. It would be to the Committee to make appropriate recommendations to this Court regarding the status of sales made after the restraint order passed by the Bombay High Court on 23rd November, 1998. Any application putting a claim for settlement of properties after the restraint order

passed by the Bombay High Court should be made to the Committee which shall be at liberty to make appropriate recommendations to this Court for its consideration.

40. Insofar as the settlement/sales of immovable properties for the period between the appointment of provisional liquidator passed by the High Court of Punjab and Haryana and the restraint order dated 17th August, 2004 passed by this Court are concerned, any sales/settlement made contrary to the orders passed after the appointment of Provisional Liquidator by the High Court of Punjab and Haryana on 20th January, 2003 and the restraint order passed on 17th August, 2004 by this Court shall be ignored and the Committee would be at liberty to get hold of those properties by taking vacant possession thereof with the help of civil and police authorities and deal with them in accordance with the directions already given."

13. Therefore, as per the above mandate given by the Hon'ble Supreme Court, after considering all the above facts, and also after giving proper opportunities to applicants-objectors, the Committee passed order dated 7.10.2021 and declared the sale deed dated 14.2.2003 vide which property bearing Nos. 117, 117-A, 93-A and 94/1-2 was sold by GTRL to the applicants

O.P. Goyal, Sanjay Goyal, Harbans Singh and Gurcharan Singh
to be null and void.

The Committee also issued Warrants of Possession and written
to authorities of Ambala Cantonment/Municipal Committee to
revert mutation in favour of M/s. Golden Tourist Resorts and
Developers Ltd.

14. That the Committee has earlier also in number of matters
passed similar orders which were upheld by Delhi High Court
and SLP against Delhi High Court Orders were dismissed by
this Hon'ble Court. Following are some of the orders passed by
the Hon'ble Supreme Court are annexed by herewith as
ANNEXURE R-4 (colly.) (Pg 26 to Pg 32):

- i. Order dated 6.1.2014 passed in SLP No. 22209/2013 (Ram
Rattan & Ors.)
- ii. Order dated 20.1.2014 passed in SLP No. 302/2014
(Manpreet Singh)
- iii. Order dated 21.2.2014 passed in SLP No. 5198/2014
(Surinder Goel & Ors.)
- iv. Order dated 8.10.2014 passed in SLP No. 1018/2014
(Harharmahadev Grihanirman Sehkari Sanstha)
- v. Order dated 10.8.2015 passed in SLP No. 13182/2015 (Alka
Mahajan)
- vi. Order dated 4.3.2016 passed in SLP No. 5735/2016 (Meena
@ Beena)

vii. Order dated 12.4.2016 passed in SLP No. 34259-260/2014

(Krishna Devi & Ors.)

15. In view of the above the present application is liable to be dismissed as the same is covered under above cases.

New Delhi

Filed by

Date:

Soumya Datta,
Advocate on record
Counsel for the Committee - GFIL
(Appointed by Hon'ble Supreme Court of India)

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

IA NO. 147187 OF 2021

IN

T.C. (C) NO. 2 OF 2004

IN THE MATTER OF :

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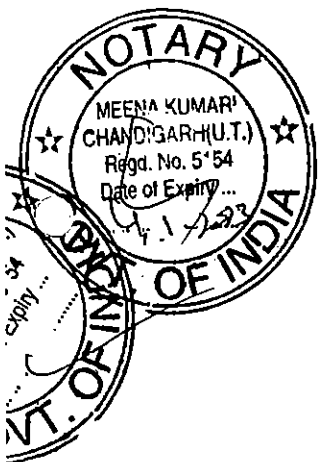
....Respondent

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.


DEPONENT

VERIFICATION:-

I, the deponent above named, do hereby verify and state that the contents of paragraph 1 to 15 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

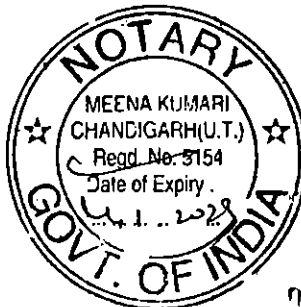
Certified that the Affidavit/SPA/GPA has been read over & explained to the Deponent/ Executant who seems perfectly to understand the same at the time of making thereof

29 SEP 2022



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


Signature



TESTED AS IDENTIFIED

MEENA KUMARI
NOTARY CHANDIGARH

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

13/09/2022

From Naib Tehsildar
Ambala Cantt.

To Office of Chairman
Committee-Golden Forest India Limited
(Appointed by Hon'ble Supreme Court of India)
Chandigarh
No. 956 date 3.3.206

Subject Verification of ownership and supply of title documents of
House No. 94/1, 2 B.C.Bazar, Ambala Cantt. (Haryana)
owned by M/s Golden Tourist Resorts & Developer Limited
area 686 Sq.Ft. subject in matter of sale deed registered at
1962 on 19.12.1997 executed in favour of M/s Golden
Tourist Resorts & Developer Limited subsidiary of Golden
Forest India Limited.

Reference your office letter no. COM/CHD/P-HR-34/2016/364 dated 05-
02-2016 regarding subject cited above.

As desired by you, a report with regard to the above subject was called
from field staff and according to field staff a house no. 117-117 A, B.C.
Bazar, Staff road is a three storey building. A hall is built on ground floor.
First floor is rented out to Sh. Om Finance and Lal Bhahadur shastri

computer centre & printer repair centre are also on rent on first floor. There is P.G. on second floor. Property is in possession and owned by Mr. O.P. Goel , Mr. Sanjay Goel, Mr. Harbans Singh & Mr. Gurcharan Singh jointly. Property 93-A is vacant. There is no mutation of ownership of the property in the Revenue record of Ambala Cantt. Certified copies of sale deed no. 1962 dated 19.12.1997 and sale deed no. 1963 dated 19.12.1997 are enclosed with the report for your necessary action.

Naib Tehsildar

Ambala Cantt.

No. 957 date 3.3.2016

Copy of this letter is being supplied to Deputy Commissioner Ambala for information in response to its office letter no. 2673/H.R.A dated 18.2.2016

Naib Tehsildar

Ambala Cantt.

T.C. (C) No. 2 OF 2004
ITEM No.2
A/N MATTER

Court No. 5

SECTION XVIA

17
ANNEXURE-R-2

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

IA Nos.7-11 in T.C. (Civil) No. 68/2003

NATIONAL INVESTORS FORUM

Petitioner (s)

VERSUS

GOLDEN FORESTS (I) LTD.
(Applications For impleadment)

Respondent (s)

Date:20/01/2005 These Petitions were called on for
hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE H.K. SEMA

For Applicant (s)

Mr. Rajiv Dutta, Sr.Adv.
Ms. Shikha Ray, Adv.
Mr. S.K.Sabharwal, Adv.

For Respondent-GFIL

Mr. Swaraj Kaushal, Sr.Adv.
Mr. Sanjeev K.Pabbi, Adv.
Ms. Naresh Bakshi, Adv.

For Committee

Ms. Suruchii Aggarwal, Adv.
Mr. Ashim Agarwal, Adv.

For SEBI

Mr. Bhargava V.Desai, Adv.
Mr. Sanjeev Kumar Singh, Adv.
Mr. Pradeep Kumar Malik, Adv.

UPON hearing counsel the Court made the following

O R D E R

These Companies to disclose who their shareholders were when these Companies were incorporated and who are the share holders at present. They also to disclose who were the Directors when these Companies were incorporated and who are the Directors at present. They to further disclose with what capital these Companies were incorporated, what properties were held by them on incorporation, what properties are since acquired and from what funds. They to disclose all bank accounts and/or deposits and/or investments, if any, made by them. The Companies to disclose the nature of the business carried on by them. These Companies to disclose all their assets and also whether they have dealt with their assets and if so, to give details of such dealings including transfer of assets and/or dealings between these Company/Companies and/or with Golden Forests (I) Limited.

Each of the Company, its agents and its directors are restrained from alienating, encumbering, parting with possession or dispossessing of in any manner any of its assets.

Copies of the applications must be served on SEBI and the Committee.

At this stage, prayer is being made on behalf of the Directors that a longer time may be given as in all these Companies the persons in control are in jail. It is stated that they are same persons who have been sent to jail, pursuant to the complaints filed by the investors of Golden Forests (I) Limited. It is also stated that these persons are in control of all these Companies.

Four weeks' time is granted to file the affidavit.

Adjourned for five weeks.

Anita

(Jasbir Singh)
Court Master

T.C.(C)No. 2 OF 2004

ANNEXURE-R-1

ITEM No.4

Court No. 5

SECTION XVIA 20

SUPREME COURT OF INDIA

RECORD OF PROCEEDINGS

I.A. No. 40 in Transfer Case(Civil) No.2/2004

THE SECURITIES & EXCHANGE BD. OF INDIA Petitioner (s)

VERSUS

THE GOLDEN FORESTS (I) LTD. Respondent(s)

(For urgent directions and office report)

Date : 29/04/2005

This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA

HON'BLE MR. JUSTICE H.K. SEMA

For Applicant-M/s. Mr. Gopal Subramaniam, Sr.Adv.

Drive-in-Tourist Mr. Alok Gupta, Adv.

Resort

For Chairman of the Ms. Suruchii Aggarwal, Adv.
Committee

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For GFIL Mr. Swaraj Kaushal, Sr.Adv.

Mr. S.K.Pabbi, Adv.

Ms. Naresh Bakshi, Adv.

For SEBI Mr. Bhargava V.Desai, Adv.

Mr. Sanjeev Kumar Singh, Adv.

Ms. Sheenam Parwanda, Adv.

Mr. Pradeep Kumar Malik, Adv.

Mr. Ranjan Mukherjee, Adv.

For Applicant(s) in

I.As.7-11 in Ms. Shikha Roy, Adv.

TC 68/03 Mr. S.K.Sabharwal, Adv.

For State of Punjab Mr. Bimal Roy Jad, Adv.

For State of Mr. Avatar Singh Rawat, AAG

Uttaranchal Mr. J.K.Bhatia, Adv.

Ms. Kiran Suri, Adv.

Mr. Himanshu Buttan, Adv.

Mr. Somnath Mukherjee, Adv.

Ms. Minakshi Vij, Adv.

Mr. Neeraj Kumar Jain, Adv.

Mr. Aditya Kumar Chaudhary, Adv.

Mr. Bharat Singh, Adv.

Mr. Sanjay Singh, Adv.

Mr. Umang Shankar, Adv.

Mr. Ugra Shankar Prasad, Adv.

Mr. Abhijit Sengupta, Adv.

Mr. K.C.Dua, Adv.

Mr. Subramonium Prasad, Adv.

Mr. G.Ramakrishna Prasad, Adv.

Mr. Kh.Nobin Singh, Adv.

Mr. M.C.Dhingra, Adv.

Mr. Rabi Narain Raut, Adv. for

M/s. I.M.Nanavati Associates

Mr. K.S.Rana, Adv.

Ms. Chitra Markandaya, Adv.

UPON hearing counsel the Court made the following

O R D E R

By this Application M/s. Drive in Tourist Resorts Pvt. Limited is seeking modification of an Order by which we have directed the Court appointed Committee to take possession. They claim a right under a purported lease agreement dated 13th July, 2002 entered into between them and M/s. Golden Tourists Resorts and Developers Limited.

We have heard the parties at great length. We find that the Applicant-Company was incorporated only on 3rd May, 2002 yet M/s. Golden Tourists Resorts and Developers Limited at its

meeting held on 5th November, 2000 passed a resolution authorising Ms. Pomila Sayal to sign a lease agreement with a Company which was not in existence at that time. We also find that on 13th July, 2002, when the purported agreement was supposed to have been executed at Village Jharmari, Tehsil Dehra Basi, District Patiala (Punjab), the said Ms. Pomila Sayal was in jail. In order to get over this difficulty, an Order dated 10th July, 2002 of the Special Judicial Magistrate was shown to us. It is submitted that by this Order Ms. Pomila Sayal had been permitted to leave the jail. We have, however, found that the Order is very clear. Certain papers had to be produced before the Joint Commissioner of Income Tax. The Order merely permits Ms. Pomila Sayal along with certain other persons to visit the Head office of M/s. Golden Forests (India) Limited in police escort. Thus, it is clear that even pursuant to this Order, Ms. Pomila Sayal could not have gone to Village Jharmari, Tehsil Dehra Basi, District Patiala to sign any such agreement. At the most, she may have visited the head office of M/s. Golden Forests (India) Limited which is in Chandigarh. We are not satisfied with the explanation that negotiations had taken place in the year 2000 and the minutes of meeting held on 5th November, 2000 takes note of that. No negotiation can take place with a Company which has not been incorporated. Also the minutes

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authorise signing of a lease agreement and it is pursuant to that authorisation that the purported lease agreement dated 13th July, 2002 was executed. The above factors clearly indicate that the resolution and the lease agreement are ante-dated. We are satisfied that they are ante-dated with the intention of by-passing the order of the Punjab and Haryana High Court dated 18th June, 2003 which specifically prohibits any sale, lease, mortgage, alienation, encumbrance of the properties of M/s. Golden Forests (India) Limited or its subsidiaries. It could not be denied that this Golden Tourist Resorts and Developers Limited is a subsidiary of M/s. Golden Forests (India) Limited.

Under these circumstances, it would become necessary to terminate the lease agreement and to take back possession. However, in our view as all claims have not yet been received and the process of winding up of M/s. Golden Forests (India) Limited and its subsidiaries will take some time, it is in nobody's interest to let this property lie idle and deteriorate. Therefore, it becomes necessary to appoint some agent of the Court appointed Committee to run the property. We, therefore, call upon the Court appointed Committee to issue advertisements in various newspapers in Delhi, Chandigarh and Himachal Pradesh calling upon parties who are desirous of running the Resort as agents of the Court appointed

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Committee to give bids in writing along with an earnest deposit of Rs.5 lakhs. It must be clarified that no bid below Rs.1 lakh per month would be accepted. After all bids are received, the Applicants will be permitted to meet the highest bid. If the Applicants are willing to meet the highest bid, the Resort to be given to the Applicants, otherwise to the highest bidder under an order of the Court to be then obtained.

The Applicants are, in the meantime, permitted to run the Resort on payment of sum of Rs.1 lakh per month on their filing an undertaking in this Court within one week to the effect that in the event of their not being the successful bidder, they shall hand over quiet, vacant and peaceful possession to the Court appointed Committee forthwith without making any claim whatsoever. In case the Applicants are the highest bidder, they shall pay the monthly compensation at the rate then fixed with effect from today.

I.A. No. 40 stands disposed of.

List all other Applications on 29th July, 2005.

Anita

(Jasbir Singh)

Court Master

ITEM NO.22

COURT NO.4

SECTION XIV

ANNEXURE P-4
(Colly.)

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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

Petition(s) for Special Leave to Appeal (Civil)...../2013
CC 22209/2013

(From the judgement and order dated 01/11/2012 in CWP
No.1399/2010,CM
No.18353/2011 dated 25/09/2013 in RP No.83/2013, of The HIGH
COURT OF DELHI
AT N. DELHI)

RAM RATTAN & ORS

Petitioner(s)

VERSUS

GOLDEN FOREST INDIA LTD & ANR

Respondent(s)

WITH I.A.NO.1

(With appln(s) for c/delay in filing SLP and office report)

Date: 06/01/2014 This Petition was called on for hearing today.

CORAM :

HON'BLE DR. JUSTICE B.S. CHAUHAN
HON'BLE MR. JUSTICE J. CHELAMESWAR

For Petitioner(s)

Mr. Anil Mittal, Adv.
Mr. Vibhuti Sushaw Gupta, Adv.
Dr. Kailash Chand, Adv.

For Respondent(s)

Ms. Suruchi Agarwal, Adv.

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

Delay condoned.

The Special Leave Petitions are dismissed.

(O.P. Sharma)
Court Master

Registrar

(M.S. Negi)
Assistant

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).302/2014

(From the judgement and order dated 06/11/2013 in WPC No.1399/2010, WPC No.5733/2013 of The HIGH COURT OF DELHI AT N. DELHI)

MANPREET SINGH

Petitioner(s)

VERSUS

GOLDEN FOREST INDIA LTD & ORS

Respondent(s)

(With appln(s) for exemption from filing O.T. and prayer for interim relief and office report)

Date: 20/01/2014 This Petition was called on for hearing today.

CORAM :

HON'BLE DR. JUSTICE B.S. CHAUHAN
HON'BLE MR. JUSTICE J. CHELAMESWAR

For Petitioner(s)

Mr. V.K. Jhanji, Sr. Adv.
Mr. Anil Mittal, Adv.
Mr. Vibhuti Sushant, Adv.
Dr. Kailash Chand, Adv.

For Respondent(s)

Ms. Suruchi Aggarwal, Adv.

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

Mr. V.K. Jhanji, learned senior counsel appearing for the petitioner prays and is permitted to withdraw the special leave petition with liberty to seek appropriate remedy. Ms. Suruchi Aggarwal, learned counsel appears for Caveator-respondent.

The Special Leave Petition is accordingly dismissed as withdrawn with the aforesaid liberty.

(O.P. Sharma)
Court Master(M.S. Negi)
Assistant Registrar

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

28

Petition(s) for Special Leave to Appeal (Civil) No(s).5198/2014

(From the judgement and order dated 05/02/2014 in WPC
No.868/2014 of The HIGH COURT OF DELHI AT N. DELHI)

SURINDER GOYAL & ORS

Petitioner(s)

VERSUS

THE CHAIRMAN COMMITTEE-GOLDEN FORESTS LT

Respondent(s)

(With prayer for interim relief and office report)

Date: 21/02/2014 This Petition was called on for hearing today
in the Mentioning List.

CORAM :

HON'BLE DR. JUSTICE B.S. CHAUHAN
HON'BLE MR. JUSTICE A.K. SIKRIFor Petitioner(s) Mr. Himanshu Gupta, Adv.
Mr. Anil Kumar Tandale, Adv.

For Respondent(s)

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

Taken on board.

We are not inclined to interfere in the matter. The special leave petition is dismissed. However, three months' time is granted to the petitioners to vacate the premises subject to filing of a usual undertaking within two weeks from today.

(DEEPAK MANSUKHANI)
Court Master(M.S. NEGI)
Assistant Registrar

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

Petition(s) for Special Leave to Appeal (C) No(s). 1018/2014

(Arising out of impugned final judgment and order dated 22/04/2013
in RP No. 160/2013 in CMA No. 2053/2013, 22/04/2013 in CWP No.
1399/2010 passed by the High Court Of Delhi At New Delhi)

HARHARMAHADEV GRIHANIRMAN SAHAKARI SANST

Petitioner(s)

VERSUS

M/S GOLDEN FOREST(INDIA) LTD & ANR

Respondent(s)

(with appln. (s) for amendment of cause title and may refer to
remarks and office report)

Date : 08/10/2014 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE V. GOPALA GOWDA
HON'BLE MR. JUSTICE ADARSH KUMAR GOELFor Petitioner(s) Mr. Har Pal Singh Saini, Adv.
Mr. Subhash Chandra Jain, Adv.

For Respondent(s)

Ms. Suruchii Aggarwal, Adv.

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

Heard learned counsel for the petitioner.

No ground for interference is made out to exercise our
jurisdiction under Article 136 of the Constitution of India.

The special leave petition is dismissed.

(VINOD KUMAR)
COURT MASTER(MALA KUMARI SHARMA)
COURT MASTERSignature invalid
Digitally signed by
Vinod Kumar
Date: 2014.10.08
15:06:15
Reason:

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

RECORD OF PROCEEDINGS

(s) for Special Leave to Appeal (C).....CC
182/2015 (Arising out of impugned final judgment and
ed 08/07/2014 in WPC No. 3589/2014 passed by the High
Delhi At New Delhi)

JAN

Petitioner(s)

VERSUS

GOLDEN FOREST (INDIA) LIMITED

Respondent(s)

15 (with c/delay in filing SLP and office report)

08/2015 This petition was called on for hearing today.

HON'BLE MR. JUSTICE J. CHELAMESWAR

HON'BLE MR. JUSTICE ABHAY MANOHAR SAPRE

itioner(s)

Mr. G.V. Rao, Adv.
Ms. Smita Bankoti, Adv.
Mr. Asish Sheoran, Adv.
Mr. Devendra Singh, Adv.

ndent(s)

hearing the counsel the Court made the following

O R D E R

al leave petition is dismissed both on the ground of
ell as on merits.

KAPUR)

(DEEPAK MANSUKHANI)

COURT MASTER

ITEM NO.39

COURT NO.3

SECTION XIV

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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

Petition(s) for Special Leave to Appeal (C) No(s). 5735/2016

(Arising out of impugned final judgment and order dated 14/10/2015 in WP No. 7328/2015 passed by the High Court Of Delhi At New Delhi)

MEENA @ BEENA

Petitioner(s)

VERSUS

COMMITTEE, GOLDEN FORESTS (INDIA) LTD AND ORS Respondent(s)
(with appln. (s) for exemption from filing c/c of the impugned judgment and exemption from filing O.T. and permission to raise addl. grounds and file addl. document and interim relief and office report)

Date : 04/03/2016 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE JAGDISH SINGH KHEHAR
HON'BLE MR. JUSTICE C. NAGAPPAN

For Petitioner(s) Mr. Gagan Gupta, Adv.

For Respondent(s)

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

Heard learned counsel for the petitioner.

No ground to interfere with the impugned order is made out, in exercise of our jurisdiction under Article 136 of the Constitution of India.

The special leave petition is accordingly dismissed.

As a sequel to the above, pending miscellaneous application, if any, also stands disposed of.

Signature invalid

Digitally signed by
Renuka Sadana
Date: 2016.03.04 17:35:00
Reason: Court Master

(Parveen Kr. Chawla)
AR-cum-PS

ITEM NO.24

COURT NO.12

SECTION XIV

32

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

Petition(s) for Special Leave to Appeal (C) No(s).
34259-34260/2014

(Arising out of impugned final judgment and order dated 05/09/2014 in CM No. 595/2013 05/09/2014 in RP No. 131/2014 01/04/2013 in CM No. 595/2013 01/04/2013 in WPC No. 1399/2010 05/09/2014 in WPC No. 1399/2010 passed by the High Court Of Delhi At New Delhi)

KRISHNA DEVI AND ORS

Petitioner(s)

VERSUS

CHAIRMAN GOLDEN FOREST INDIA LTD

Respondent(s)

(with appln. (s) for c/delay in filing SLP and directions and interim relief and office report)

Date : 12/04/2016 These petitions were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE A.K. SIKRI
HON'BLE MR. JUSTICE R.K. AGRAWAL

For Petitioner(s) Mr. Ajay Kumar, Adv.
Dr. Kailash Chand, Adv.

For Respondent(s) Mr. Harpawan Kumar Arora, Adv.
Mr. C. L. Sahu, Adv.

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

The Special Leave Petitions are dismissed.

Interlocutory application(s), if any, shall stand disposed of
accordingly.

(Ashwani Thakur)
COURT MASTER

(Tapan Kr. Chakraborty)
COURT MASTER