

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

I.A. NO. _____ OF 2024

IN

W.P. (C) No. 188 of 2004

IN THE MATTER OF:

M/s Raiganj Consumer Forum

.... Petitioner

Versus

Union of India & Others

.....Respondents

I.A. NO. _____ OF 2024

APPLICATION SEEKING APPROPRIATE DIRECTIONS

PAPER BOOK

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ADVOCATE FOR THE PETITIONER: ADITYA SONI

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IN

W.P. (C) No. 188 of 2004

IN THE MATTER OF:

M/s Raiganj Consumer Forum

.... Petitioner

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Union of India & Others

.....Respondents

AND IN THE MATTER OF:

Aditya Kumar Sinha S/o Hritesh Kumar Sinha,
Resident of House No. 643, Sector-8,
Panchkula, Haryana

.....Applicant/Impleader

APPLICATION SEEKING APPROPRIATE DIRECTIONS

To,

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

2

THE HUMBLE PETITION OF
THE PETITIONERS ABOVE
NAMED

MOST RESPECTFULLY SHOWETH:

1. That the present application is being filed on behalf of the promoter shareholder of Golden Project Limited and Golden Forest India Limited and its subsidiaries in consonance to the liberty granted by this Hon'ble Court vide order dated 24.1.2024 which is reproduced as under:-

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

A copy of the said order dated 24.01.2024 is attached herewith as **Annexure A-1 at Page No. 15-27** for the kind and ready reference of this Hon'ble Court.

2. That it will be most pertinent to mention herein that I.A. No. 134873 of 2023 has been preferred by the present applicant seeking impleadment in the present matter and the same is pending adjudication before this Hon'ble Court.
 3. That the present application is being filed in order to highlight the anomalies that have crept in and transgressions that have
-

been made in the Income Tax valuation process. The promoter shareholder herein sincerely wish the process of law to take its course, so that the money invested in the said companies can be returned to the investors. It is with this intent that the present application is being filed before this Hon'ble Court. The present application is being filed on behalf of the promoter shareholder Sh. Hritesh Kumar Sinha through his General Power of Attorney Aditya Sinha. Copy of the General Power of Attorney dated 29.08.2022 is appended herewith as Annexure A-2 at Page No. 28-35.

4. That this Hon'ble Court vide order dated 24.01.2023 has inter-alia directed as under:-

"12. We, therefore, find that it will 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 should thereafter be submitted to this court."

Copy of order dated 24.01.2023 is annexed herewith as Annexure A-3 at Page No. 36-45.

5. That in deference to the order as passed by this Hon'ble Court on 24.1.2023, the co-ordination committee for valuation filed a report on 26.08.2023, wherein, attempts were made to set out a valuation of the properties of the said companies. The copy of the said valuation report is not being attached herewith for sake of brevity as also the same is already on record, but the applicant undertakes to supply the same as and when so desired by this Hon'ble Court.
 6. That from the perusal of the valuation report dated 26.8.2023 as filed by the committee it comes to the fore that numerous glaring errors have been committed in the process of valuation and the report, to say the least, is absolutely ambiguous and lacks clarity. In the following paragraphs, the applicant is attempting to highlight some of the major anomalies that are apparent on the face of it and have crept in due to the arbitrariness and ineptitude on part of the committee heading the process:-
 - 6.1 That this Hon'ble Court vide order dated 30.07.2018 was pleased to observe as under:-
-

"After hearing the Ld. Counsel for the parties at length, we are of the considered opinion that it is absolutely necessary to obtain the current valuation of the properties, which may be sold and only thereafter to proceed further with the sale of property

xxxxx

xxxx

In the circumstances, we constituted a team of three members namely Sh. S.S. Rathore, Principal Chief Commissioner of Income Tax, Delhi, Sh. Sanjay Kumar Mishra, Principal Chief Commissioner of Income, Tax-4, Delhi, and Sh. Anup Kumr Dubey Commissioner of Income Tax (OSD), Delhi to submit correct valuation of the properties."

Copy of the order dated 30.07.2018 is attached herewith

Annexure A-4 at Page No. 46 - 82.

- 6.2. In deference to the direction issued by this Hon'ble Court, a valuation report was submitted by Income Tax Department. It would be pertinent to mention herein that the department in the said report had given details of agriculture land situated in village Rau, Tehsil and District
-

Indore, Madhya Pradesh measuring 15.703 Hectare. A copy of the relevant extract of the report giving the tabulated valuation of the said properties is annexed herewith as **Annexure A-5 at Page No. 83-92.**

- 6.3. From the perusal of the said table, it is apparent that under the heading of 'description and area of land', Golden Forest India Limited has been shown to be the owner in Khasra Nos. 1349/1, 1389/2, 1417, 1418/1/1/12, 1418/1/1/10/1, 1418/1/1/3, 1456, 1457/1 & 1458/1. Further, in the said report, the total valuation of 15.703 hectare was fixed as Rs. 105,49,40,000/- (One hundred and five Crore rupees forty nine lac forty thousand only). However, in the current valuation report as submitted on 26.08.2023, the ownership of the land situated in village Rau, Indore, Madhya Pradesh has been shown to have exchanged in favour of some private builders. The applicant is annexing the relevant extract of the current valuation report as **Annexure A-6 at Page No. 93-98** for the kind and ready perusal of this Hon'ble Court.
-

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6.4. That even more surprisingly, the valuation of the said property has been fixed at Rs. 75,37,44,000 (75 crore 37 lakh). In humble submission of the applicant, it is absolutely baffling to see that the property under question appears to have been sold to some private builders, whereas, no such factum of sale has ever been brought on record by the committee or income tax department before this Hon'ble Court. Even more baffling is the fact that after a lapse of six years, the valuation of the said property has been reduced by more than 30 crores. In humble submission of the applicant, this clearly demonstrates malafide on part of the committee and incompetence of part of the income tax department which is undertaking the valuation process. At this juncture, it would be pertinent to mention herein that during the course of these proceedings, the Income Tax Department had placed on record a list of properties that it had been able to sell in deference to the orders passed by this Hon'ble Court. Copy of the said status report dated 14.11.2021 is annexed herewith as Annexure A-7 at Page No. 99-135. There is

no mention of the property at village Rau, Tehsil and District Indore, Madhya Pradesh having being sold. This alone vitiates the entire valuation process and the applicant carves that the process be undertaken afresh by agency/individuals other than the one manning the process at the moment.

6.5. That in humble submission of applicant, this leave no doubt that the committee and department had jointly failed to carry forward the mandate of this Hon'ble Court as their own report is contradictory and malafide is writ large in their conduct.

6.6. That further, in the current valuation report, for the land situated in the villages Choutuppal, Lingojudem, Thangadpalli, Thala Singaram & Panthangi in the state of Andhra Pradesh, the total area of land belonging to Golden Forest Group is shown to be 309.03 Acres. To the contrary, per the details of the properties uploaded on the website of the Committee, the total extent of land at Mandal Choutuppal, District Nalgonda in the state of Telangana (erstwhile Andhra Pradesh) is approximately 1091.331

Acres. Further the total extent of land at Mandal Bibinagar, District Nalgonda is approx. 231.30 acres, a sum total of which comes to 1322.631 acres.

- 6.7. That further, as per the second interim progress report on valuation of properties, there are 497 acres at Lingoigudem, 384 acres at Thangadpalli, 70 acres at Choutuppal, Yadadri District, Telangana (earlier Nalgonda District), 200 acres at Thala Singaram and 242 acres at Raghavpuram Mandal Bibinagar Yadadri District, a sum total of this comes out to 1393 acres approx.
- 6.8. That still further, as per the fourth interim progress report of valuation of property, the income tax department valued approx. 1193 acres of land in State of Telangana and approx. 242 acres in State of Andhra Pradesh, combined it comes out to 1435 acres of land belonging to the Golden Forest Group. As per the records available with the applicant, the total area of properties of the Golden Forest Group in the States of Telangana and Andhra Pradesh is around 1654.225 acres. This fact can be verified by the committee from the original records available with them.
-

However, to the contrary, the income tax department has submitted the valuation of merely 309.03 acres, thereby, leaving aside the details of more than 1000 acre of lands in the above two States.

6.9. That it thus leaves no doubt that the Income Tax Department and Committee have miserably failed to undertake the process of valuation in the manner, so warranted by this Hon'ble Court. This cavalier attitude on behalf of both the department and committee is derailing the entire process. In humble submission of the applicant, it is for this very reason that for almost two decades no closure has been achieved, despite the numerous directions and observation made by this Hon'ble Court. The Committee has failed to discharge its functions and duties and the problem has been further compounded by the faulty valuation process being undertaken by the Income Tax Department.

6.10. That it would not be out of place to mention here that in the valuation report submitted on 26.08.2023, no bifurcation of the properties based on existence of any

encumbrance etc., has been given by the department. This, in humble submission of applicant, would further complicate the issue as no clarity is forthcoming qua the land which is up for sale vis-a vis the land, which is encumbered.


- 6.11. That it is also apposite to mention that the above stated anomalies are just the tip of the iceberg and once probed further, various other discrepancies are waiting to be highlighted.
7. That it is in this backdrop the applicant most humbly beseeches this Hon'ble Court to pass suitable directions, so that the anomalies that have been crept in the valuation process can be rectified. If this Hon'ble Court deems it appropriate, an amicus may be appointed to assist this Hon'ble Court to bring this process to its logical end as the Committee and Income Tax Department have miserably failed to carry out the orders and mandate of this Hon'ble Court.
8. That the present application is made bona fide and in the interest of justice. That if the present application is not allowed, irreparable loss would be caused to the investors.
-

PRAYER

It is therefore most respectfully prayed that this Hon'ble Court may graciously be pleased to:-

- (i) Reconstitute the Committee of Golden Forest India Ltd.
- (ii) Pass such other appropriate order/orders, as this Hon'ble Court may deem fit and proper in the interest of justice.

AND FOR THIS ACT OF KINDNESS THE APPLICANT AS IN DUTY BOUND SHALL EVER PRAY.

FILED BY

(ADITYA SONI)

ADVOCATE FOR THE APPLICANT

IN THE SUPREME COURT OF INDIA CIVIL ORIGINAL
JURISDICTION

I.A. NO. _____ OF 2024

IN

W.P. (C) No. 188 of 2004

IN THE MATTER OF:

M/s Raiganj Consumer Forum

.... Petitioner

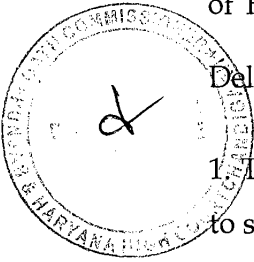
Versus

Union of India & Others

.... Respondents

AFFIDAVIT

I, Aditya Kumar Sinha Son of Shri, Hritesh Kumar Sinha, Resident
of House No. 643, Sector 8, Panchkula, Haryana presently at New
Delhi, do hereby solemnly affirm and state as under:-



1. That I am Applicant in the present case and therefore competent
to swear and affirm the present affidavit.

2. That the contents of the accompanying I.A.(s) have been
explained to me in my vernacular and I have understood the same
and state that the averments made therein are true and correct to my
best of my knowledge and belief.

3. That the annexures alongwith the present applications are true
copies of its respective originals.

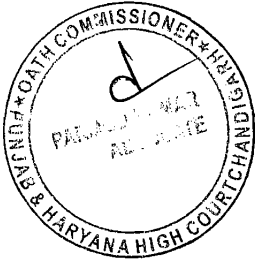
chd
26 FEB 2024

DEPONENT

Verification:-

Verified on the 26th day of February, 2024, that the fact stated
in the above paragraphs of my affidavits are true and correct to my
knowledge and nothing has been concealed there from

Chd.
26 FEB 2024



[Signature]
Deponent

Certified that above statement made
on Oath/A. before me at Chandigarh
by *Hitesh Kumar Singh*
S/o *Tejendra Kumar Singh*
Res. *# 643 Sector 10,*
Cyber Park
Who is personally known to me. *A*

Dated 26 FEB 2024 Commissioner
Chandigarh

I identify the deponent
who has stated the above
material facts.

[Signature]
Signature

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 & 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)
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 (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)
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 C.A. No. 3134-3137/2016 (IV)
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 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
 Dr. Praveen Hans, Adv.
 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)


TRUE COPY

Non Judicial	 Indian-Non Judicial Stamp Haryana Government 	Date : 29/08/2022
Certificate No. P0292022H38		Stamp Duty Paid : ₹ 1000 (Rs. Thousand Only)
GRN No. 93867564		Penalty : ₹ 0 (Rs. Zero Only)
<u>Seller / First Party Detail</u>		
Name: Hritesh Kumar Sinha		227
H.No/Floor : 253	Sector/Ward : 26	4
City/Village : Panchkula	District : Panchkula	
Phone : 92*****75	Others : Romila sinha	
<u>Buyer / Second Party Detail</u>		
Name : Aditya Kumar Sinha		
H.No/Floor : 643	Sector/Ward : 8	LandMark : Sec 8
City/Village : Panchkula	District : Panchkula	State : Haryana
Phone : 92*****75		
Purpose : GENERAL POWER OF ATTORNEY		

The authenticity of this document can be verified by scanning this QR Code Through smart phone or on the website <https://egrashry.nic.in>

GENERAL POWER OF ATTORNEY

KNOW EVERYONE BY THIS INSTRUMENT, which is intended to constitute a General Power of Attorney that We, HRITESH KUMAR SINHA (Aadhar No.3661 5530 3330) SON OF SH. NABA KUMAR SINHA ROMILA SINHA (Aadhar No. 7681 3415 9698) WIFE OF SH. HRITESH KUMAR SINHA BOTH RESIDENTS OF HOUSE NO. 253, SECTOR 26, PANCHKULA, HARYANA, do hereby appoint, nominate and constitute SH. ADITYA KUMAR SINHA (Aadhar No. 7809 2202 7730) SON OF SH. HRITESH KUMAR SINHA, RESIDENT OF HOUSE NO. 643, SECTOR 8, PANCHKULA, HARYANA as my lawful Attorney-in-fact, to act in our names and on behalf to do the following acts, deeds and things in respect of our all movable properties like Fixed Deposits, & savings in bank account, investments in mutual funds, debit funds, shares (we hold substantial share in the companies, Golden Projects LTD, Golden Forests India LTD and its subsidiaries) house hold goods, appliances, Vehicles etc., and immovable properties like Plots, House, Commercial Sites and Agricultural Land, anywhere in India, that is to say:-

1. To make all sorts of correspondence with the Deputy Commissioner/ Registrar/ Sub-Registrar/ S.D.M./ S.D.O. (C)/ Municipal Corporation/ Municipal Committee/ Tehsildar/ Revenue officer of the circle and with all other appropriate authorities/ departments concerned, under his own signatures.

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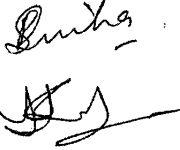



प्रलेख नं:227

दिनांक:29-08-2022

डीड संबंधी विवरण	
डीड का नाम	GPA
तहसील/सब-तहसील	पंचकूला
गांव/शहर	पंचकूला
धन संबंधी विवरण	
राशि 0 रुपये	स्टाम्प ड्यूटी की राशि 1000 रुपये
स्टाम्प नं : P0292022H38	स्टाम्प की राशि 1000 रुपये
रजिस्ट्रेशन फीस की राशि 100 रुपये	EChallan:93867725 पेस्टिंग शुल्क 3 रुपये
Drafted By: Jatin Rajput Adv	Service Charge:200

यह प्रलेख आज दिनांक 29-08-2022 दिन सोमवार समय 2:45:00 PM बजे श्री/श्रीमती /कुमारी
 HRITESH KUMAR SINHA पुत्र NABA KUMAR SINHA ROMILA SINHA पत्नी HRITESH KUMAR SINHA निवास
 253/26 PKL द्वारा पंजीकरण हेतु प्रस्तुत किया गया।



हस्ताक्षर प्रस्तुतकर्ता
 HRITESH KUMAR SINHA ROMILA SINHA

उप/संयुक्त पंजीयन अधिकारी (पंचकूला)

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी ADITYA KUMAR SINHA पुत्र HRITESH KUMAR SINHA हजिर है। प्रतुत
 प्रलेख के तथ्यों को दोनों पक्षों
 ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी HARI RAM KESHAV ADV पिता ---
 निवासी PKL व श्री/श्रीमती /कुमारी UMESH KUMAR पिता ---
 निवासी PKL ने की।
 साक्षी नं:1 को हम नम्बरदार /अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नं:2 की पहचान करता है।

उप/संयुक्त पंजीयन अधिकारी (पंचकूला)

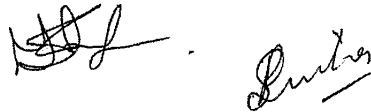
2. To pay the balance price, installments, if any, to Government with upto date interest and to obtain receipt thereof, to execute the deed of Conveyance, to present the same before the concerned authorities and before the Registrar/Sub-Registrar of the circle for its execution and registration, to admits its due execution and contents therein to be true and correct, to receive back the said deed from the office concerned, under his/her/their own signatures.
3. To apply/withdraw any type of Permission to Transfer/Permission to Mortgage against any property and/or to pursue the same on our behalf and to sign all kinds of applications, Indemnity Bonds, Affidavits, Statements, Forms or all kinds of other documents for this purpose under his/her/their own signatures.
4. To submit all kinds of buildings plans, revised plans, revalidation of plans, in the office concerned for sanction for construction, additions and alteration on any property in our names, to deposit and withdraw security of the plans in cash or by cheques and to get the cheques encashed from the bank concerned and to issue receipt thereof and complete all other formalities under his own signatures.
5. To demolish any unauthorised structures made upon any property in our names and/or to move appropriate authorities for demolishing the same under his/her/their own signatures and further to move any appropriate court of law demolishing such unauthorised structures.
6. To proceed and conduct all proceedings filled in our names and defend wherever so required in connection with any property in our names under his own signatures.
7. To withdraw/adjust any amount from the any department if anything is deposited excess or to adjust the same towards any due payment/penalties towards concerned authorities on account of our any property and to issue receipt thereof and complete all other formalities under his own signatures.

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8. To apply for and obtain the possession, demarcation and plinth level of the property from the department concerned, to apply for and obtain the buildings material permits like cement, bricks, iron and steel etc. from the Government stores or otherwise against its costs, to supervise the building construction to the best of his/her/their ability, to engage labour and to pay them wages, to settle the dispute and difference with the owner/s of adjoining plot/property, in connection with the common walls, to receive and to pay settled amount and issue/obtain receipt thereof, under his/her/their own signatures.
9. To apply for and obtain the water, electricity, sewerage and all other necessary connections for the property and the building to be erected thereon to deposit and withdraw initial amount and securities in cash or otherwise as admissible by the department concerned and complete all formalities under his/her/their own signatures.
10. To sell/transfer/gift/Mortgage/Exchange our any property and the building to be erected thereon and sale-purchase/transfer of our vehicles and business to any person/s and complete all other formalities in this regard under his own signatures, to enter into such agreements/deeds, execute and sign all such sale/transfer/gifts /Mortgage deed/Exchange deed and other deeds, and papers for the transfer of proprietary rights of the property and the building to be erected thereon, to give all such papers and documents pertaining thereto, to present the same before Registrar/Sub-Registrar of the circle of its execution and registration to admit its due execution and contents therein to be true and admit its due execution and contents therein to be true and correct, to receive consideration money and to issue permission for the above said purposes from the Departments, authorities concerned and to apply for and obtain the No Objection Certificate from the concerned authority to apply for and obtain the Income Tax Clearance Certificate from the Income Tax Department concerned for the sale/transfer of the property and also complete

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Two handwritten signatures are present. The first signature on the left is a stylized, cursive script. The second signature on the right is also cursive but appears to be written in a different hand or with more flourish.

all other formalities, to execute and sign applications, forms, statements, bonds and affidavits, indemnity bonds, agreements, deeds, Form No 34-A, declaration forms, proposed deed, affidavits etc. under his own signatures.

11. To apply for and obtain completion/occupation certificate of the property and the building to be erected thereon, to let out the same to any tenant/tenants, to enter into such rent agreement, lease deeds, to receive and recover the rents or to issue receipt thereof, to eject the tenant/tenants/unauthorised occupants personally or through court of law under his/her/their own signatures.
12. To appear and act before any office/officer/courts whether civil, revenue or misc. arising out of our any property and the building to be erected thereon, to give all such applications, forms, statements, bonds and affidavits, indemnity bonds, agreements, deeds etc, and to submit in the office/s concerned, to compromise, compound and withdraw all such cases, to refer the cases to arbitration, to confess judgment, to refer the cases to arbitration, to confess judgment, to engage any advocate/pleader for the proper conduct of such cases, to sign and verify all such complaints/suits to file appeals, reviews revisions, writ petitions against any order or decree upto the court fees and non-judicial stamps, to apply for and obtain the refund of the amount and to apply for and obtain the copies of judicial civil records, and complete all other formalities in respect of our any property in our names under his own signatures.
13. To operate our bank accounts, deposit/withdraw any amount from our account/s with concerned banks under his own signatures.
14. To appoint/remove/nominate any person of his choice as his Sub-Attorney/agent, without obtaining our written consent in this regard and in that event his/her/their appointed/nominated Sub-Attorney/Agent would be empowered to do all or any such acts, deeds and things which may Attorney is empowered to do through this General Power of Attorney under his own signatures.



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15. To prepare maps/naksha of the said land and to get it passed from the Architect/local body of the area and to construct the building thereon under his/her/their own signatures.
16. To sell the shares and securities above mentioned companies written or any one or more of them at the best market price.
17. to sell the said shares and securities as aforesaid either through a broker or direct to any customer/company/individual available, in parts or whole.
18. On effecting the sale, to sign the necessary transfer forms and other documents if any and to file the same with the company/corporation concerned/Registrar of companies, any whatsoever manner for transferring such shares of securities to the name of the purchaser.
19. To recover the price of the shares or securities sold and to sign valid receipts for the same also to take the sale proceeds in his own name/bank account.
20. To pay any commission or brokerage if any payable to any broker/agent/company/individual for effecting the sale and to deduct the same from the sale proceeds.
21. To do all other acts and things as may necessary to effect sale of the said shares and securities as early as possible.
22. To represent in any court of law including Hon'ble supreme court of India, sign Vakalatnamas, give affidavits/record statements in any court/lok adalat, give authority to represent these shares to an individual/company/Corporation, to enter into any compromise pertaining to the above mentioned shares, do correspondence of any kind, give applications in Govt./private offices, any act necessary pertaining to the above mentioned shares.
23. AND GENERALLY to do all other acts, deeds and things which are necessary to be done and to sign all kinds of documents which are necessary to be signed for the fulfillment of all purposes mentioned in this attorney in respect of any property/share vehicles, business in our names under his own signatures.

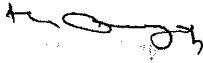
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we do hereby ratify and agreed to ratify that all acts, deeds and things done by our said attorney, as if the same were done by us in person.

IN WITNESS WHEREOF I/we have set my/our hands on this deed at Deer on this 29th day of Aug 2022 in the presence of witnesses.

WITNESS No. 1


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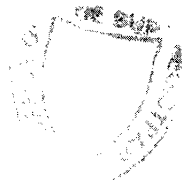
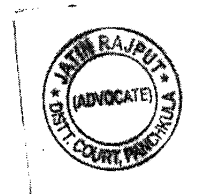




EXECUTANTS

WITNESS No. 2

U.K. Sharma
Unesh Kumar Sharma
No 177/4/L



Reg. No.

Reg. Year

Book No.

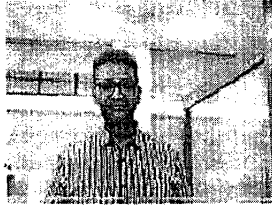
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2022-2023

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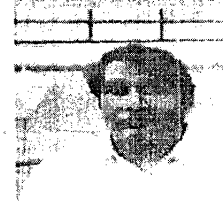
पेशकर्ता



प्राधिकृत



गवाह



उप/संयुक्त पंजीयन अधिकारी

पेशकर्ता :- HRITESH KUMAR SINHA ROMILA SINHA

प्राधिकृत :- ADITYA KUMAR SINHA

गवाह 1 :- HARI RAM KESHAV ADV

गवाह 2 :- UMESH KUMAR

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 227 आज दिनांक 29-08-2022 को बही नं 4 जिल्द नं 32 के पृष्ठ न 27/75 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 4 जिल्द नं 28 के पृष्ठ संख्या 99 से 102 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये हैं।

दिनांक 29-08-2022

उप/संयुक्त पंजीयन अधिकारी (पंचकूला)

Aditya Sinha
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ITEM NO.11

COURT NO.8

SECTION X

36

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

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

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

VERSUS

UNION OF INDIA . & ORS.

Respondent(s)

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)

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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.
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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)


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IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

WRIT PETITION(S)(CIVIL) NO(S).188 OF 2004

M/S. RAIGANJ CONSUMER FORUM

PETITIONER(S)

VERSUS

UNION OF INDIA & ORS.

RESPONDENT(S)

WITH

T.C.(C) No. 19/2005, T.C.(C) No. 24/2005, T.C.(C) No. 2/2004, T.C.(C) No. 1/2004, T.C.(C) No. 3/2004, T.C.(C) No. 10/2004, T.C.(C) No. 59/2003, T.C.(C) No. 60/2003, T.C.(C) No. 68/2003, T.C.(C) No. 69/2003, T.C.(C) No. 70/2003, T.C.(C) No. 71/2003, T.C.(C) No. 72/2003, T.C.(C) No. 73/2003, T.C.(C) No. 74/2003, T.C.(C) No. 76/2003, T.C.(C) No. 77/2003, T.C.(C) No. 78/2003, T.C.(C) No. 79/2003, T.C.(C) No. 80/2003, T.C.(C) No. 81/2003, T.C.(C) No. 58/2005, T.C.(C) No. 83/2003, T.C.(C) No. 84/2003, T.C.(C) No. 85/2003, T.C.(C) No. 86/2003, T.C.(C) No. 88/2003, T.C.(C) No. 89/2003, T.C.(C) No. 90/2003, T.C.(C) No. 91/2003, T.C.(C) No. 92/2003, T.C.(C) No. 93/2003, T.C.(C) No. 94/2003, T.C.(C) No. 49/2005, T.C.(C) No. 97/2003, T.C.(C) No. 50/2005, T.C.(C) No. 98/2003, T.C.(C) No. 51/2005, T.C.(C) No. 53/2005, T.C.(C) No. 101/2003, T.C.(C) No. 54/2005, T.C.(C) No. 102/2003, T.C.(C) No. 55/2005, T.C.(C) No. 103/2003, T.C.(C) No. 56/2005, T.C.(C) No. 104/2003, T.C.(C) No. 57/2005, T.C.(C) No. 105/2003, T.C.(C) No. 107/2003, T.C.(C) No. 109/2003, T.C.(C) No. 110/2003, T.C.(C) No. 111/2003, T.C.(C) No. 112/2003, T.C.(C) No. 115/2003, T.C.(C) No. 116/2003, T.C.(C) No. 117/2003, T.C.(C) No. 118/2003, T.C.(C) No. 119/2003, T.C.(C) No. 120/2003, T.C.(C) No. 121/2003, T.C.(C) No. 122/2003, T.C.(C) No. 123/2003, T.C.(C) No. 125/2003, T.C.(C) No. 126/2003, T.C.(C) No. 128/2003, T.C.(C) No. 129/2003, T.C.(C) No. 130/2003, T.C.(C) No. 131/2003, T.C.(C) No. 132/2003, T.C.(C) No. 133/2003, T.C.(C) No. 134/2003, T.C.(C) No. 135/2003, T.C.(C) No. 136/2003, T.C.(C) No. 137/2003, T.C.(C) No. 138/2003, T.C.(C) No. 139/2003, T.C.(C) No. 140/2003, T.C.(C) No.

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(C) No. 258/2003, T.C.(C) No. 259/2003, T.C.(C) No.
260/2003, T.C.(C) No. 261/2003, T.C.(C) No. 262/2003,
T.C.(C) No. 95/2003, T.C.(C) No. 124/2003, T.C.(C) No.

146/2003, T.C.(C) No. 201/2003, T.C.(C) No. 215/2003, T.C.(C) No. 226/2003, T.C.(C) No. 227/2003, T.C.(C) No. 82/2003, T.C.(C) No. 154/2003, and MA 151/2018 in T.P. (C) Nos. 1-2/2004

O R D E R

Heard learned counsel for the parties at great length.

This court has passed an order on 9.5.2018 inviting further fresh bids. Pursuant thereto, advertisement was published in the newspapers namely the 'Indian Express', 'Hindustan Times' and 'Dainik Jagran'. Properties available for Sale - has been specified in Part-A; in Part -B 'Properties/lands under litigation before Court/Committee' has been detailed, in Part-C 'Surplus Land declared by the State of Punjab and Uttrakhand' was mentioned and in Part-D - Properties/Lands yet to be identified (as per Dr. Nanavati's Report) was mentioned. All the properties were for sale.

It was submitted by the learned counsel appearing for the investors and the learned counsel appearing for the Committee appointed by this Court and others that valuation of the properties mentioned in the auction notice has not been done. It was pointed out that some

valuation was carried out in the year 1998 by one of the Chartered Accountants. The valuation made in the year 1998 or by Hawk Group cannot be relied upon for making auction of the property as the value of the property has gone very high since then.

After hearing learned counsel for parties at length, we are of the considered opinion that it is absolutely necessary to obtain the current valuation of the property which may be sold and only thereafter to proceed further with the sale of property.

It was pointed out by Sh. P.S. Narsimha, learned Additional Solicitor General appearing for the State of Punjab and Sh. K. Radhakrishnan, learned senior counsel appearing for the Income Tax Department, that the Income Tax Department has the proper valuers as well as the Indian Institute of Cost Accountant, as such for the purpose of valuation.

In the circumstances, we constitute a team of three members, namely, Sh. S.S. Rathore, Principal Chief Commissioner of Income Tax, Delhi, Sh. Sanjay Kumar Mishra, Principal Chief Commissioner of Income Tax-4, Delhi and Sh. Anup Kumar Dubey, Commissioner of Income Tax (OSD), Delhi, to submit a correct valuation of the

property.

For identifying the particular property, the Collector shall nominate the Revenue Officer of the rank of Sub-Divisional Officer or Tehsildar, of the concerned district and the valuation report shall be submitted to this Court. Let this exercise be completed and the plot numbers etc. shall also be furnished to this Court. Existing Committee may also submit the details of the property to this Court on affidavit as well as give a copy of the same to the team of Valuers appointed today so as to make the proper valuation of the property and also for its proper identification.

Concerned District Magistrate shall also assist the team of the Valuers to make the identification of the property for the purpose of its valuation and also as per Dr. Nanavati's reports if possible. The Committee appointed by this Court may also furnish the relevant data to this Court as well as to the team of the Valuers, so appointed.

It was also pointed out by the learned counsel appearing for the State of Punjab and Deputy Advocate General for the State of Uttrakhand that the surplus land declared by the State of Punjab and State of Uttrakhand

has also been included in the auction notice; the property declared surplus could not have been included in the auction notice for the purpose of sale as property of State Government which has already vested cannot be sold for the purpose of satisfaction of the debt if any incurred by the Golden Forest Group (GFG) and by others. We are of the prima facie opinion that the land that has been declared surplus and has vested in the State cannot be sold and consequently put to auction. There is some litigation about surplus land pending before the Court(s) including the one preferred by the Committee so as to seek declaration that property is not surplus property. Be that as it may, as the property has been declared surplus, prima facie without adjudicating conclusively upon said issue, it cannot be sold outrightly at this stage. We will take a final call upon this aspect at a later stage.

At present, we are not directing the valuation of the land that has been declared surplus by the State of Punjab and State of Uttrakhand. At the first instance, we want to obtain valuation report with respect to the properties mentioned in Part-A available for Sale and with respect to the property mentioned in Part B

'Properties/lands under litigation before Court/Committee' and also the property which can be identified out of Part-D. Let identification of Part-D property, if possible, as well as its valuation and also the fact that whether any part of it has been declared surplus be also reported to this Court.

In view of the aforesaid, we feel that it would not be appropriate to proceed any further with the auction notice that was so published. No bid has been offered pursuant to the advertisement. Hawk Capital (P) Ltd. has also not deposited the amount and has also withdrawn the bank guarantee. Be that as it may, what is the effect of the same and its consequence will be considered later. We have refrained to pass any order at this stage as the money is not in deposit and valuation has been ordered. The property can be auctioned only after fixing minimum price.

It was pointed out by Sh. Narender Hooda, learned counsel appearing on behalf of the investors that large amount of money is lying in deposit with the Committee which required to be distributed.

Learned counsel appearing on behalf of the Committee pointed out and submitted the following summary

of data of claims made by investors of Golden Forest India Ltd. (GFIL) as on 01.02.2017 and Golden Projects Ltd.(GPL) as on 01.02.2017, which are as under:-

**SUMMARY OF DATA OF GOLDEN FORESTS (INDIA) LTD.
AS ON 01-02-2017**

Bifurcation of Claims according to Deposit Amount

Sr.No.	Deposit Amount in Rs.	No. of Claims	Principal Amount (Rs. In Crores)	Amount Payable on Maturity (Rs. In Crores)
1	1 - 1000	650888	52.59	6128.01
2	1001 - 2000	138852	25.69	1133.69
3	2001 - 3000	65073	17.95	229.80
4	3001 - 4000	35426	13.45	72.13
5	4001 - 5000	138937	68.98	770.31
6	5001 - 7000	35676	22.03	64.14
7	7001 - 10,000	115502	111.14	476.91
8	10,001 - 20,000	77523	125.35	287.04
9	20,001 - 30,000	37075	96.67	210.80
10	30,001 - 40,000	10395	38.64	71.39
11	40,001 - 50,000	17321	85.45	189.56
12	Above 50,000	11723	110.99	194.02
	Total	1,334,391	768.93	9827.81

**SUMMARY OF DATA OF GOLDEN FORESTS (INDIA) LTD.
AS ON 01-02-2017**

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9	20,001 - 30,000	37075	96.67	210.80
10	30,001 - 40,000	10395	38.64	71.39
11	40,001 - 50,000	17321	85.45	189.56
12	Above 50,000	11723	110.99	194.02
	Total	1,334,391	768.93	9827.81

It was also stated by learned counsel appearing on behalf of the Committee that an amount of Rupees hundred crores has been attached by the Income Tax Department and apart from that approximately Rupees seven hundred crores is available for distribution to the investors.

As per number of claims received by the Committee, approximately nine hundred crores is the principal amount; first, we take care of the principal amount to be distributed amongst the investors. Amount of payment of interest/maturity value as assured shall be considered later after property is sold. In the circumstances, we direct that 70% of the principal amount be distributed out of the amount of Rupees seven hundred crores to each of the investors; whose claims have been received by the Committee. The number of claims have been mentioned in the aforesaid chart.

Since RBI has requested the Committee to engage

M/s. Karvey Investors Services Limited and as suggested by learned counsel appearing for the Committee as well as others also, we appoint M/s. Karvey Investors Services Limited; whose services may be adopted by the Committee for disbursement of the 70% of the principal amount which was invested by each of the investors. Let the process of distribution be completed within a period of three months from today.

Let the report of the Valuer be submitted. The rate prescribed by the Collector for the property be also furnished along with report within a period of two months from today.

There are certain other applications stated to be pending; they are also required to be looked into and decided. Let cases be listed for consideration of the pending applications on 16th August, 2018.

.....J.
[ARUN MISHRA]

.....J.
[S.ABDUL NAZEER]

NEW DELHI;
30TH JULY 2018.

ITEM NO.1

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)

WITH

T.C.(C) No. 19/2005 (XVI-A)

T.C.(C) No. 24/2005 (XVI-A)

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

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MA 151/2018 in T.P.(C) No. 1-2/2004 (XVI-A)
(IA No.8286/2018-CLARIFICATION/DIRECTION)

Date : 30-07-2018 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ARUN MISHRA
HON'BLE MR. JUSTICE S. ABDUL NAZEER

For Petitioner(s) Mr. Rakesh Khanna, Sr. Adv.
Mr. B.H. Marlapalle, Sr. Adv.
Mr. Shantanu Bhawmik, Adv.
Mr. A.K. Chowdhary, Adv.
Mr. Mike Desai, Adv.
Mr. Vinay Rajput, Adv.
Mr. Ajay Choudhary, Adv.
Mr. Ranjan Mukherjee, AOR
Ms. Drishti Rathore, Adv.

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

Mr. Somnath Mukherjee, AOR

Dr. Kailash Chand, AOR

Mr. Naresh Bakshi, AOR

Ms. Minakshi Vij, AOR

Mr. R. C. Kaushik, AOR

Mr. Ranjit Kumar, Sr. Adv.
Mr. P.S. Patwalia, Sr. Adv.
Mr. Neeraj K. Kaul, Adv.
Mr. Aman Vachher, Adv.
Mr. Ashutosh Dubey, Adv.
Mr. Dhiraj, Adv.
Mr. Abhishek Chauhan, Adv.
Mr. Avishkar Singhvi, Adv.
Mrs. Anshu Vachher, Adv.
Mr. Arun Nagar, Adv.
Mr. P. N. Puri, AOR

Mr. R.S. Hegde, Adv.
Mrs. Farhat Jahan Rehmani, Adv.
Mr. Chandra Prakash, Adv.

Mr. Alok Sangwan AAG
Mr. Utkarsh Srivastava, Adv.
Mr. Sunny Kadiyan, Adv.
Dr. Monika Gussain, Adv.

Mr. Mishra Sourabh, Adv.
Ms. Vanshaja Shukla, Adv.

For applicant Mr. Narender Hooda, Sr. Adv.
 Mr. Simranjeet Singh, Adv.
 Mr. Vikas Saharan, Adv.
 Dr. Surender Singh Hooda, Adv.

Mr. Shyam Diwan, Sr. Adv.
Ms. Anubha Agrawal, Adv.

For Respondent(s) Mr. Siddhartha Chowdhury, AOR

Mr. Sandeep Sethi, ASG
Mr. K. Radhakrishnan, Sr. Adv.
Ms. Gargi Khanna, Adv.

Mr. Bhuvan Misra, Adv.
Mrs. Anil Katiyar, AOR

Mr. Naresh Bakshi, 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.

Mr. Kusum Chaudhary, AOR

Mr. Sanjeev Sen, Sr. Adv.

Mr. Gaurav Dhingra, Adv.

Mr. Piyush K. Roy, Adv.

Mr. Harpal Singh Saini, Adv.

Mr. Vikrant Yadav, Adv.

Mr. Sayan Ray, Adv.

Mr. M. C. Dhingra, AOR

Mr. Mohan Jain, Sr. Adv.

Mr. Vikram Jain, Adv.

Mr. S. Mishra, Adv.

Ms. Archana M., Adv.

Ms. Tanuj Bagga, Adv.

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. Shantanu Singh, Adv.

Mr. Surinder Dutt Sharma, Adv.

Mr. Meghsham S. Bhangle, Adv.

Mr. Murari B. Sharma, Adv.

Mr. Sarvagaya Walia, Adv.
Mr. Sanket Sharma, Adv.

Mr. K. S. Rana, AOR

Ms. Suruchii Aggarwal, 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

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

M/S. K. Ramkumar & Associates, AOR

M/S. Ap & J Chambers, AOR

Mr. R. Gopalakrishnan, AOR

Mr. Shailendra Bhardwaj, AOR

Mr. P.S. Narsimha, ASG
Ms. Ranjeeta Rohatgi, AOR

Mr. Bhargava V. Desai, AOR

Mr. Shree Pal Singh, AOR

Ms. Sunita Sharma, AOR

Mr. Chander Shekhar Ashri, AOR

Mrs. S. Usha Reddy, AOR

Mr. Jitender Kumar Sethi, DAG
Mr. Jatinder Kumar Bhatia, AOR
Mr. Ashutosh Kumar Sharma, Adv.

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

The process of distribution be completed within a period of three months from today.

The rate prescribed by the Collector for the property be also furnished along with report within a period of two months from today.

There are certain other applications stated to be pending; they are also required to be looked into and decided. Let cases be listed for consideration of the pending applications on 16th August, 2018.

(NEELAM GULATI)
COURT MASTER (SH)

(JAGDISH CHANDER)
BRANCH OFFICER

(SIGNED ORDER IS PLACED ON THE FILE)

ITEM NO.1

COURT NO.8

SECTION X

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

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

M/S. RAIGANJ CONSUMER FORUM

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

([for consideration of the pending applications]

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T.C.(C) No. 82/2003 (XVI-A)

T.C.(C) No. 154/2003 (XVI-A)

MA 151/2018 in T.P.(C) No. 2/2004 (XVI-A)

FOR CLARIFICATION/DIRECTION ON IA 8286/2018
FOR CLARIFICATION/DIRECTION ON IA 64633/2018
FOR CLARIFICATION/DIRECTION ON IA 64649/2018)

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

CORAM :

HON'BLE MR. JUSTICE ARUN MISHRA
HON'BLE MR. JUSTICE VINEET SARAN

For Petitioner(s) Mr. Rakesh Khanna, Sr. Adv.
Mr. Shantanu Bhawmik, Adv.
Mr. A.K. Chowdhary, Adv.
Mr. Mike Desai, Adv.
Mr. Vinay Rajput, Adv.
Mr. Ajay Choudhary, Adv.
Mr. Ranjan Mukherjee, AOR
Ms. Drishti Rathore, Adv.

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

Mr. Somnath Mukherjee, AOR

Dr. Kailash Chand, AOR

Mr. Naresh Bakshi, AOR

Ms. Minakshi Vij, AOR

Mr. R. C. Kaushik, AOR

Mr. P.S. Patwalia, Sr. Adv.
Mr. Neeraj K. Kaul, Sr. Adv.
Mr. Aman Vachher, Adv.
Mr. Ashutosh Dubey, Adv.
Mr. Dhiraj, Adv.
Mr. Abhishek Chauhan, Adv.
Mrs. Anshu Vachher, Adv.
Mr. Arun Nagar, Adv.
Mr. Avishkar Singhvi, Adv.
Mr. P. N. Puri, AOR

Mr. R.S. Hegde, Adv.
Mrs. Farhat Jahan Rehmani, Adv.
Mr. Chandra Prakash, Adv.

Mr. Alok Sangwan AAG
Mr. Utkarsh Srivastava, Adv.
Mr. Sunny Kadiyan, Adv.
Dr. Monika Gussain, Adv.

Mr. Mishra Sourabh, Adv.
Ms. Vanshaja Shukla, Adv.

Mr. M.L. Lahoty, Adv.
Mr. Paban K. Sharma, Adv.
Mr. Anchit Sripat, Adv.
Mr. Himanshu shekhar, Adv.

For applicant

Mr. Narender Hooda, Sr. Adv.
Mr. Simranjeet Singh, Adv.
Mr. Vikas Saharan, Adv.
Dr. Surender Singh Hooda, Adv.

Mr. Benant Noor Singh Marok, Adv.
Ms. Anubha Agrawal, Adv.

Mr. Keshav Mohan, Adv.
Mr. Smarhar Singh, Adv.
Mr. Piyush Choudhary, Adv.

For Respondent(s)

Mr. Siddhartha Chowdhury, AOR

Mr. Vikramjit Banerjee, ASG
Mr. K. Radhakrishnan, Sr. Adv.
Mr. Siddhartha sinha, Adv.
Ms. Shruti Agarwal, Adv.
Mrs. Anil Katiyar, AOR
Ms. Gargi Khanna, Adv.
Mr. Bhuvan Misra, Adv.

Mr. Naresh Bakshi, AOR

Mr. A. P. Mohanty, AOR

Mr. Arun K. Sinha, AOR

Mr. B. K. Pal, AOR

Mr. Srimanta Ray, Adv.

Mr. P.V. Singh, Adv.

Ms. Chitra Markandaya, AOR

Mr. D. N. Goburdhan, AOR

Ms. Varsha Singh Choudhry, Adv.

Mr. Hitesh Kumar Sharma, Adv.

Mr. S.K. Rajora, Adv.

Mr. Kusum Chaudhary, AOR

Mr. Sanjeev Sen, Sr. Adv.

Mr. Sayan Ray, Adv.

Mr. M. C. Dhingra, AOR

Mr. Gaurav Dhingra, Adv.

Mr. Harpal Singh Saini, Adv.

Mr. Soumno Patil, Adv.

Mr. Mohan Jain, Sr. Adv.

Mr. Vikram Jain, Adv.

Ms. Jaspreet, Adv.

Ms. Ms. Prabhleen Kaur, Adv.

Ms. Tanuj Bagga, Adv.

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. V.K. Gupta, Sr. Adv.

Mr. Vivek Tankha, Sr. Adv.

Mr. Ashok Kumar Singh, AOR

Mr. Shantanu Singh, Adv.

Mr. Surinder Dutt Sharma, Adv.

Mr. Meghsham S. Bhangle, Adv.

Mr. Murari Babu, Adv.

Ms. Ruchira Gupta, Adv.

Mr. Sanket Sharma, Adv.

Mr. K. S. Rana, AOR

Ms. Suruchii Aggarwal, AOR

Mr. Prashant Chauhan, Adv.

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

Mr. Vikas Singh, Sr. Adv.

Mr. Anil K. Sharma, Adv.

Mr. Rajesh Sharma, Adv.

Mr. Rajiv Goel, Adv.

Mr. Rajeev Kumar Gupta, Adv.

Ms. Nidhi Singh Dubey, Adv.

Mr. Shafiq Khan, Adv.

Ms. Shalu Sharma, AOR

Mr. Ankush Malik, Adv.

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. Bhargava V. Desai, AOR

Mr. Shree Pal Singh, AOR

Ms. Sunita Sharma, AOR

Ms. Nidhi Kakkar, Adv.
Mr. Chander Shekhar Ashri, AOR

Mrs. S. Usha Reddy, AOR

Mr. Jitender Kumar Sethi, DAG
Mr. Jatinder Kumar Bhatia, AOR
Mr. Ashutosh Kumar Sharma, Adv.

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**

The Order passed on 30th July, 2018 is modified to the following extent:

"At Page 8 of the order second table should be substituted with the following table:

Summary of data of GOLDEN PROJECTS LTD. as on 01-02-2017

Bifurcation of Claims according to Deposit Amount

Sr.No.	Deposit Amount in Rs.	No. of Claims	Principal Amount (Rs. In Crores)	Amount Payable on Maturity (Rs. In Crores)
1	1 - 1000	5333	0.29	0.57
2	1001 - 2000	912	0.15	0.19
3	2001 - 3000	654	0.18	0.18
4	3001 - 4000	483	0.18	0.18
5	4001 - 5000	73538	36.76	501.67
6	5001 - 7000	2945	1.85	7.60
7	7001 - 10,000	30102	29.76	196.10
8	10,001 - 20,000	15493	25.66	101.49
9	20,001 - 30,000	6405	16.40	69.41
10	30,001 - 40,000	1157	4.27	16.36
11	40,001 - 50,000	1745	8.61	43.98
12	Above 50,000	670	6.47	28.54
	Total	139,437	130.58	966.27

AND today It is pointed out that Karvey Investors Services Limited does not deal with the subject matter in question, it is M/s. Karvy Computershare Private Limited who deals with the matter. Thus, in the order dated 30th July, 2018 "M/s. Karvey Investors Services Limited" be read asreference to "Karvy Computershare Private Limited".

The order dated 30th July, 2018 is modified to the above said extent.

I.A. Nos. 64649, 84208, 84216, 84226, 84227, 84232 and 84873 of 2018

At this stage learned counsel have prayed for withdrawal of these applications. Consequently, the above Interlocutory Applications are dismissed as withdrawn.

I.A. Nos. 64630 & 64633 of 2018

We do not consider it appropriate to allow the prayer made in this applications at this stage. However, we will take the same into consideration at the time when we consider the matter with respect to the surplus land and also question of equitable distribution in between the investors.

Reply to these applications, if any, be filed by any of the interested parties.

I.As. 36379 & 87335 OF 2018

Let reply on this application be filed by State of Punjab and others, if they so desire.

I.A.No. 84224/2018

In view of the fact that C.A. Nos. 3134-3137 of 2016 has been filed counsel has prayed for withdrawal of this Application. Consequently, Application stands dismissed as withdrawn.

C.A. Nos. 3134-3137 of 2016 is to be tagged with the instant matters.

I.A. NO.----OF 2018, 75125/2018, 75177/2018, 87820 & 87824 of 2018 and 100482/2018 and M.A. No. 151/2018

M.A. No. 151 of 2018 filed by Hawk Capital (I) Limited, I.A. NO. 75177 of 2018 filed by Lakshdeep Investment and Finance Pvt. Ltd., I.A. NOs. 87820, 87824 & 100482 OF 2018 filed by Family Investments Pvt. Ltd. are dismissed in view of the order passed by this Court on 30.07.2018, the previous orders regarding auction and bids etc. do not survive. As and when fresh auction is ordered after valuation is ordered by this Court is made and after deciding the question which property can be sold, it would be open for all to participate as and when modalities of fresh auction sale are worked out. However, it is made clear that previous orders of auction do not survive and no right whatsoever can be claimed by any party on that basis.

Let the Income tax Department not to make any further attachment of account, without prior permission of this Court.

List in the last week of October, 2018.

(NEELAM GULATI)
COURT MASTER (SH)

(JAGDISH CHANDER)
BRANCH OFFICER


TRUE COPY

Valuation of properties based on guidelines rate

S. No.	Description and area of land	Name of seller	Reg. No. and date of registration	Rate/Hec. Guideline (Rs.)	Actual rates	Remarks
1.	Khasra no. 1349/5 Palke measuring 1.345 Hec. in which GRL Holds area 0.673 hec (Near to sky park colony)	Kanhaiya Lal s/o Bapuji Kulmi	3929 dt. 15/10/1996	8,00,00,000 Per hect.	5,34,40,000	
2.	Khasra no. 1349/5 Palke measuring 1.345 Hec. in which GRL Holds area 0.672 hec (Near to sky park colony)	Kanhaiya Lal s/o Bapuji Kulmi	3930 dt. 15/10/1996	8,00,00,000 Per hect.	5,37,60,000	
3.	Khasra no. 1389/5 Palke measuring 3.484 Hec. in which GRL Holds area 0.581hec (Near to glamour hill dry by dream builders)	Ram Narain-Nand Kishore-Mangi Lal sons of Jagan Nath	2131 dt. 26.06.1997	5,00,00,000 Per hect.	2,90,50,000	
4.	Khasra no. 1389/2 Palke measuring 3.484 Hec. in which GFIL Holds area 0.580 hec (Near to glamour hill	Ram Narain-Nand Kishore-Mangi Lal sons of Jagan Nath	2134 dt. 26.06.1997	5,00,00,000 Per hect.	2,90,50,000	

	dry by dream builders)					
5.	Khasra no. 1389/2 Palke measuring 3.484 Hec. in which GFIL Holds area 0.580 hec (Near to glamour hill dry by dream builders)	Ram Narain-Nand Kishore-Mangi Lal sons of Jagan Nath	2133 dt. 26.06.1997	5,00,00,000 Per hect.	2,90,00,000	
6.	Khasra no. 1389/2 Palke measuring 3.484 Hec. in which GFIL Holds area 0.580 hec (Near to glamour hill dry by dream builders)	Ram Narain-Nand Kishore-Mangi Lal sons of Jagan Nath	2132 dt. 26.06.1997	5,00,00,000 Per hect.	2,90,00,000	
7.	Khasra no. 1389/2 Palke measuring 3.484 Hec. in which GFIL Holds area 0.581 hec (Near to glamour hill dry by dream builders)	Ram Narain-Nand Kishore-Mangi Lal sons of Jagan Nath	2130 dt. 26.06.1997	5,00,00,000 Per hect.	2,90,50,000	
8.	Khasra no. 1389/2 Palke measuring 3.484 Hec. in which GRL Holds area 0.581 hec	Ram Narain-Nand Kishore-Mangi Lal sons of Jagan Nath	2129 dt. 26.06.1997	5,00,00,000 Per hect.	2,90,50,000	

	(Glamour hill dry by dream builders)					
9.	Khasra no. 1417 Paik (1.518) Hec. 1418/1/1/14 Paik (2.023) Kitte 2 measuring 3.541 Hec. in which GFIL holds area 0.590 hec (Near to Silicon Valley)	Amar Singh s/o Hukma Ji	2316 dt. 04/07/199 7	8,00,00,00 0 per hec	4,72,00,000	
10.	Khasra no. 1417 Paik (1.518) Hec. 1418/1/1/14 Paik (2.023) Kitte 2 measuring 3.541 Hec. in which GFIL holds area 0.590 hec (Near to Silicon Valley)	Amar Singh s/o Hukma Ji	2317 dt. 04/07/199 7	8,00,00,00 0 per hec	4,72,00,000	
11.	Khasra no. 1417 Paik (1.518) Hec. 1418/1/1/14 Paik (2.023) Kitte 2 measuring 3.541 Hec. in which GFIL holds area 0.590 hec (Near to Silicon Valley)	Amar Singh s/o Hukma Ji	2311 dt. 04/07/199 7	8,00,00,00 0 per hec	4,72,00,000	

12.	Khasra no. 1417 Paik (1.518) Hec. 1418/1/1/14 Paik (2.023) Kitte 2 measuring 3.541 Hec. in which GFIL holds area 0.590 hec (Near to Silicon Valley)	Amar Singh s/o Hukma Ji	2310 dt. 04/07/199 7	8,00,00,00 0 per hec	4,72,00,000	
13.	Khasra no. 1417 Paik (1.518) Hec. 1418/1/1/14 Paik (2.023) Kitte 2 measuring 3.541 Hec. in which GFIL holds area 0.590 hec (Near to Silicon Valley)	Amar Singh s/o Hukma Ji	2314 dt. 04/07/199 7	8,00,00,00 0 per hec	4,72,00,000	
14.	Khasra no. 1417 Paik (1.518) Hec. 1418/1/1/14 Paik (2.023) Kitte 2 measuring 3.541 Hec. in which GFIL holds area 0.590 hec (Near to Silicon Valley)	Amar Singh s/o Hukma Ji	2315 dt. 04/07/199 7	8,00,00,00 0 per hec	4,72,00,000	
15.	Khasra no. 1418/1/1/12 measuring	Chattar Singh - Bondar	2319 dt. 04/07/199 7	8,00,00,00 0 per hec	5,91,20,000	

	1.477 hec, in which GFIL holds 0.799 Hec (Near to Silicon Valley)	Singh - Hari Singh sons and Smt. Umrav Bhai w/o Mangilal and Kachru Satyanarain sons and Jani Bhai w/o Kesar Singh and Champa Lal - Antar Singh - Sardar Singh s/o Raghunath				
16.	Khasra no. 1418/1/1/12 measuring 1.477 hec, in which GFIL holds 0.799 Hec (Near to Silicon Valley)	Chattar Singh - Bondar Singh - Hari Singh sons and Smt. Umrav Bhai w/o Mangilal and Kachru Satyanarain sons and Jani Bhai w/o Kesar Singh and Champa Lal - Antar Singh - Sardar Singh s/o Raghunath	2281 dt. 04/07/1997	8,00,00,000 per hec	5,90,40,000	
17.	Khasra no.	Bansi Lal	3960 dt.	8,00,00,00	4,85,60,000	

	1418/1/1/10/ 1 measuring 0.507 hec (Near to Silicon Valley)	s/o Babu Lal	16/10/199 6	0 per hec		
18.	Khasra no. 1418/1/1/3 measuring 2.023 hec, in which GFIL holds 0.675 Hec (Near to Silicon Valley)	Narain- Kansi Ram- Saiag Ram sons of Punnaji Khatai	646 Dt. 23/05/199 6	8,00,00,00 0 per hec	5,40,00,000	
19.	Khasra no. 1418/1/1/3 measuring 2.023 hec, in which GFIL holds 0.675 Hec (Near to Silicon Valley)	Narain- Kansi Ram- Saiag Ram sons of Punnaji Khatai	643 Dt. 23/05/199 6	8,00,00,00 0 per hec	5,39,20,000	
20.	Khasra no. 1418/1/1/3 measuring 2.023 hec, in which GFIL holds 0.675 Hec (Near to Silicon Valley)	Narain- Kansi Ram- Saiag Ram sons of Punnaji Khatai	645 Dt. 23/05/199 6	8,00,00,00 0 per hec	5,39,20,000	
21.	Khasra no. 1456 Paik measuring 1.959 hec, in which GFIL holds Area = 0.489 Hec (Tricon Builders)	Bahadur Singh - Mohan Singh - Meharban s/o Ram Singh and Moti Singh s/o Bhoraji - Ghanshya m s/o Pratap	665 dt. 31/05/199 6	5,00,00,00 0 per hec	2,44,50,000	

		Singh and Mangi Lal - Dhan Singhs son of Rattan Singh - Badri Lal s/o Nandaji				
22.	Khasra no. 1456 Paik measuring 1.959 hec, in which GFIL holds Area = 0.490 Hec (Tricon Builders)	Bahadur Singh - Mohan Singh - Meharban s/o Ram Singh and Moti Singh s/o Bhoraji - Ghanshya m s/o Pratap Singh and Mangi Lal - Dhan Singhs son of Rattan Singh - Badri Lal s/o Nandaji	659 dt. 31/05/199 6	5,00,00,00 0 per hec	2,45,00,000	
23.	Khasra no. 1456 Paik measuring 1.959 hec, in which GFIL holds Area = 0.490 Hec (Tricon Builders)	Bahadur Singh - Mohan Singh - Meharban s/o Ram Singh and Moti Singh s/o Bhoraji - Ghanshya	661 dt. 31/05/199 6	5,00,00,00 0 per hec	2,45,00,000	

		m s/o Pratap Singh and Mangi Lal - Dhan Singhs son of Rattan Singh - Badri Lal s/o Nandaji				
24.	Khasra no. 1456 Paik measuring 1.959 hec, in which GFIL holds Area = 0.490 Hec (Tricon Builders)	Bahadur Singh - Mohan Singh - Meharban s/o Ram Singh and Moti Singh s/o Bhoraji - Ghanshya m s/o Pratap Singh and Mangi Lal - Dhan Singhs son of Rattan Singh - Badri Lal s/o Nandaji	664 dt. 31/05/199 6	5,00,00,00 0 per hec	2,45,00,000	
25.	Khasra no. 1457/1 Paik measuring 0.328 hec, in which GFIL holds Area = 0.328 Hec (Near to Glamour Hill	Bahadur Singh - Mohan Singh - Meharban s/o Ram Singh and Moti Singh s/o Bhoraji	662 dt. 31/05/199 6	5,00,00,00 0 per hec	1,64,00,000	

	City dream Builders)					
26.	Khasra no. 1458/1 Paik 0.684 hec, 1458/2 Paik 0.255 hec, Kitte 2 measuring 0.939 Hec in which GFIL holds Area = 0.469Hec (Near to Glamour Hill City dream Builders)	Ghasi Ram s/o Munna Lal and Ram Charan s/o Govnd Ji	2117 dt. 26/06/199 7	5,00,00,00 0 per hec	2,34,50,000	
27.	Khasra no. 1458/1 Paik 0.684 hec, 1458/2 Paik 0.255 hec, Kitte 2 measuring 0.939 Hec in which GFIL holds Area = 0.470Hec (Near to Glamour Hill City dream Builders)	Ghasi Ram s/o Munna Lal and Ram Charan s/o Govnd Ji	2135 dt. 26/06/199 7	5,00,00,00 0 per hec	2,35,00,000	
				Total	105494000 0/-	

Sd/- District Valuation Officer,
Income Tax Department, Bhopal
8.1.2019

Sd/- Ishawar

07/01/19

AVO

SD/-

Valuation Officer 07/1/2019

Income Tax Department , Indore

Valuation of property :-

Land area:- 15.703 hectare

Rate of property : Rs. 1,05,49,40,000/-

Sd/- District Valuation Officer,
Income Tax Department, Bhopal
8.1.2019

Certified to be true and correct type copy

Advocate


TRUE COPY

Annexure A-6

Name of seller: Golden Forest India Ltd.

Date of valuation:

Address of property: Village Rau, Tehsil Rau, Indore

Sr. no.	Khasra no.	Area (hs)	Owner as per MP-Bhulakh	Govt guidelines rate for rural area agricultural land (Rs/Hs)	Valuation based upon govt. guidelines rates (Rs.)	Remarks
1	1349/5	0.573	Not found	4,80,00,000	3,23,04,000	There are no record for this khasra no. on MP-Bhulakh
2	1349/5	0.672	Not found	4,80,00,000	3,22,56,000	There are no record for this khasra no. on MP-Bhulakh
3	1418/1/1/10/1	0.607	Unit electrical	4,80,00,000	2,91,36,000	As per record of MP-Bhulakh, actual area of this khasra no. is only 0.202, discrepancy may be addressed
4	1417 Palke & 1418/1/1/14 Palke	0.590	Sidhant Infratech Pvt Ltd.	4,80,00,000	283,20,000	
5	1417 & 1418/1/1/14	0.590	Sidhant Infratech	4,80,00,000	283,20,000	

	Paike		Pvt Ltd.			
6	1418/1/1/12 paike	0.739	Ishwar Singh s/o Champalal	4,80,00,000	3,54,72,000	
7	1418/1/1/12 paike	0.739	Ishwar Singh s/o Champalal	4,80,00,000	3,54,24,000	
8	1417 palke & 1418/1/1/14 pike	0.590	Sidhant Infratech Pvt Ltd.	4,80,00,000	2,83,20,000	
9	1417 Palke & 1418/1/1/14 Palke	0.590	Sidhant Infratech Pvt Ltd.	4,80,00,000	2,83,20,000	
1	1458/1 Palke & 1458/2 Palke	0.469	Shesav Markental Pvt. Ltd.	4,80,00,000	2,25,12,000	
1	1418/1/1/3 Palke	0.674	Sidhant Infratech Pvt Ltd.	4,80,00,000	3,23,52,000	
1	1418/1/1/3 Palke	0.674	Sidhant Infratech Pvt Ltd.	4,80,00,000	3,23,52,000	
1	1418/1/1/3 Palke	0.675	Sidhant Infratech Pvt Ltd.	4,80,00,000	3,24,00,000	
1	1456 palke	0.490	M/s Tricon Developers	4,80,00,000	2,35,20,000	
1	1456 palke	0.490	M/s Tricon Developers	4,80,00,000	2,35,20,000	
1	1457/1	0.328	Dream Builder & Developers	4,80,00,000	1,57,44,000	
1	1456 palke	0.490	M/s Tricon Developers	4,80,00,000	2,35,20,000	
1	1456 palke	0.489	M/s Tricon Developers	4,80,00,000	2,34,72,000	
1	1458/1 palke 1458/2 palke	0.470	Shesav Markental	4,80,00,000	2,25,60,000	

			Pvt. Ltd.			
2	1389/3 palke	0.581	Kanchi Relaterls Pvt. Ltd.	4,80,00,000	2,78,88000	The khasra no. is wrongly written in reference (i.e. 1389/2) which shall be 1389/3, as the total area given in reference (i.e. 3,484 haj is matched khasra no. 1389/3, discrepancy may be addressed.
2	1389/3 palke	0.581	Kanchi Relaterls Pvt. Ltd.	4,80,00,000	2,78,88,000	The khasra no. is wrongly written in reference (i.e. 1389/2) which shall be 1389/3, as the total area given in reference (i.e. 3,484 haj is matched khasra no. 1389/3, discrepancy may be addressed.
2	1389/3 palke	0.580	Kanchi Relaterls Pvt. Ltd.	4,80,00,000	2,78,40,000	The khasra no. is wrongly

						written in reference (i.e. 1389/2) which shall be 1389/3, as the total area given in reference (i.e. 3,484 haj is matched khasra no. 1389/3, discrepancy may be addressed.
2	1389/3 palke	0.580	Kanchi Relaterls Pvt. Ltd.	4,80,00,000	2,78,40,000	The khasra no. is wrongly written in reference (i.e. 1389/2) which shall be 1389/3, as the total area given in reference (i.e. 3,484 haj is matched khasra no. 1389/3, discrepancy may be addressed.
2	1389/3 palke	0.581	Kanchi Relaterls Pvt. Ltd.	4,80,00,000	2,78,40,000	The khasra no. is wrongly written in reference (i.e. 1389/2) which shall

						be 1389/3, as the total area given in reference (i.e. 3,484 haj is matched khasra no. 1389/3, discrepancy may be addressed.
2	1417 palke & 1418/1/14 palke	0.590	Sidhant Infratech pvt. Ltd.	4,80,00,000	2,83,20,000	
2	1389/3 palke	0.581	Kanchi Relaterls Pvt. Ltd.	4,80,00,000	2,78,88,000	The khasra no. is wrongly written in reference (i.e. 1389/2) which shall be 1389/3, as the total area given in reference (i.e. 3,484 haj is matched khasra no. 1389/3, discrepancy may be addressed.
2	1417 palke & 1418/1/14 palke	0.591	Sidhant Infratech pvt. Ltd.	4,80,00,000	2,83,68,000	
	Total area	15,703	Total amount (In Rs.)		75,37,44,000	

Name of seller : Golden Forest India Ltd.

Date of valuation:

Address of property: Village Rau, Tehsil Rau, Indore

Sr. no.	Khasra no.	Area (hs)	Owner as per MP-Bhulakh	Govt guidelines rate for rural area agricultural land (Rs/Hs)	Valuation based upon govt. guidelines rates (Rs.)	Remarks
1	1418/1/1/9	1011	Sidhant Infratech Pvt. Ltd.	4,80,00,000	4,85,28,000	This khasra no is under village Rau. There is no village Named Shaligram
	Total area	1011	Total amount = Rs.	4,85,28,000		

Sd/-

Priyank Mittal

District Valuation Officer,

Income Tax Department

Bhopal


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IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

Transferred Case (Civil) No. 2 of 2004

In the Matter of :

Securities and Exchange Board of India

.... Petitioner

Versus

Golden Forests India Ltd

.... Respondent

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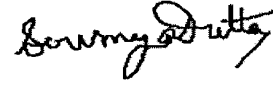
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New Delhi

Date: 14.11.2021



Advocate
Counsel for Committee – GFIL
(Appointed by Hon'ble Supreme Court of India)

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IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

Transferred Case (Civil) No. 2 of 2004

In the Matter of :

Securities and Exchange Board of India Petitioner

Versus

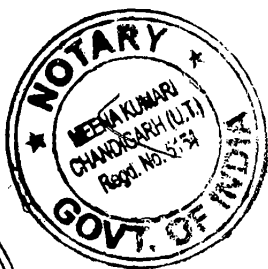
Golden Forests India Ltd Respondent

**STATUS REPORT BY THE COMMITTEE-GFIL
(APPOINTED BY THE HON'BLE SUPREME COURT)**

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 vide orders dated 19.8.2004, 5.9.2006 and 15.10.2008 passed in T.C. (C). No. 2 of 2004 the Hon'ble Supreme Court appointed this Committee with the mandate to identify the properties of Golden Forests Group, decide the claims by

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various parties over such properties and sell the properties after taking over possession.

The Hon'ble Supreme Court also directed the Committee to invite claims from the investors of the companies. And vide orders dated 30.7.2018 & 5.9.2018 passed in W.P. (C). No. 188 of 2004 the Hon'ble Supreme Court directed the Committee to the release 70% of investment amount to lakhs of investors.

3. That through this report, the Committee is placing on record the status of the following:

- a) Properties auction-sold, properties under litigation before courts, properties now available for sale and difficulties faced in identification/verification of properties.
- b) Disbursement of funds to investors of the companies and additional funds requirement for payments towards new claims filed by investors.
- c) Action taken with respect to the properties which are under the threat of land mafia and opportunists.
- d) Surplus land cases vide which the lands of the Golden Forests Companies have been declared as surplus under the land reform Acts by State of Punjab and State of Uttarakhand and allotment of lands by State of Uttarakhand during pendency of cases before competent court.
- e) Capital Gain Tax issue being pressed by the Income Tax Department and attachment of funds of Committee.



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4. Properties Auction sold by Committee:

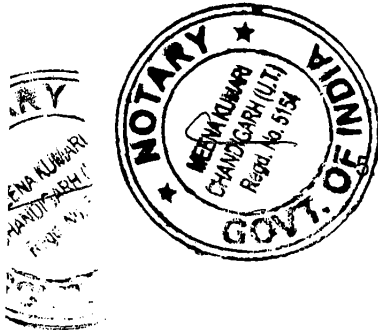
As per the guidelines given vide orders dated 5.9.2006 and 15.10.2008, the Committee has till today sold 42 properties/lands and collected about Rs.548 Crore. Chart of sold properties is annexed as **Annexure A-1**. (Pg 16 to 22)

Properties Auction sold by Income Tax Department:

The Hon'ble Supreme Court vide order dated 7.5.2019 directed the Income tax Department to sell 23 properties mentioned in the order itself. As per the information provided by the Income Tax Department to the Committee, it has sold 6 properties out of 23 and collected Rs.13 Crore. Chart of 23 properties is annexed as **Annexure A-2** (Pg 23 to 25) and chart of sold properties is by Income Tax Department is annexed as **Annexure A-3**. (Pg 26)

Properties under litigation before various courts:

- i. Vide order dated 23.11.1998 passed in W.P.(C). 344 of 1998, the Bombay High Court restrained the company and its directors not to sell the properties of Golden Forest. This petition was transferred to Supreme Court as T.C.(C). No. 2 of 2004 and became the main case.
- ii. Vide order dated 12.9.2003 passed in TP (C) No. 696 of 2002, the Hon'ble Supreme Court transferred all winding up cases pending before various High Court across the country and directed that no other court except Supreme Court shall entertain any winding up petition against Golden Forests.



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- iii. Vide order dated 17.8.2004 passed in T.C.(C). No. 2 of 2004, the Hon'ble Supreme Court passed two directions (1) company, its directors, agents, power of attorney holder and employees were restrained from alienating or transferring the properties of company or personal properties in any manner and (2) all the courts, forum & tribunals were directed not to entertain any claim against the company.
- iv. Vide Order dated 5.9.2006 passed in T.C.(C). No. 2 of 2004, the Hon'ble Supreme Court directed the Committee to decide the matter of sold properties 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 & Haryana High Court in CP 60 of 2001)
- v. Vide order dated 15.10.2008, the Hon'ble Supreme Court further directed this Committee to decide the claims of third party over the properties of Golden Forests Group.



Apart from the above orders, there are certain claims over the properties of Golden Forests Group filed before various courts across country. These cases are being defended by the Committee and courts are also informed of their non jurisdiction. However the courts are disposing of cases in normal course. Chart of properties under litigation is annexed as **Annexure A-4**. (Pg 27 to 28)

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6. Properties now available for sale:

In compliance with the directions given to the Committee to take over properties of the Golden Forests Group companies, the Committee has taken over possession of substantial properties by setting aside claims of third party, if any, and by rejecting subsequent sales as per Supreme Court orders. The Committee has sold number of properties as well.

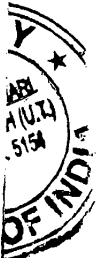
In continuation of the same, the Committee as per directions of the Hon'ble Supreme Court has made some more properties available for sale. Chart of properties now available for sale is annexed as **Annexure A-5.** (Pg 29 to 32)

7. Non Cooperation from Revenue Authorities, Dehradun:

Apart from the above there are number of properties which are being identified/verified with the help of district administration or otherwise. Vide order dated 5.9.2006, the Hon'ble Supreme Court specifically directed the Revenue officials, Chief Secretary and Director General of Police of State of Uttarakhand to assist the Committee in identify/verify properties of Golden Forests and remove encroachments.

There are number of properties for which Committee has been making correspondence with District Magistrate, Additional District Magistrate and/or Tehsildar, Dehradun but the district administration is either not replying or not replying properly and therefore the verification/identification of properties in Dehradun is pending for years.

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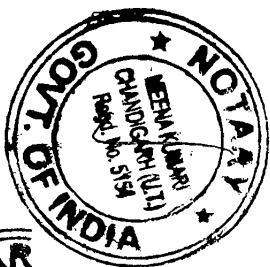
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These officials are very well aware of the Hon'ble Supreme Court orders to assist this Committee in the process of identification and verification; still they don't care to do so. Chart of property matters pending in District Administration, Dehradun is annexed as **Annexure A-6.** (Pg 33 to 34)

8. 69 Sale Deeds pending for Registration in Dehradun:

Another important aspect of non cooperation is that when Committee came to know about the 69 sale deeds pertaining to about 417 acre of lands in Dehradun pending for registration from 1995 onwards in favour of Golden Forests Group companies. The Committee took up the matter with ADM (F&R) and concerned Sub Registrars of Dehradun. The Revenue officials provided information on the discrepancies for which those sale deeds were not registered. The Committee then removed the discrepancies in 48 cases and requested ADM (F&R) and Sub Registrar to register the sale deeds but till today the revenue officials have not registered the sale deeds. Earlier they asked for the details of seller if belonging to SC/ST and then took an opinion from their legal officer and as per his advice a clearance has been sought from Income Tax Department.

The revenue officials are delaying the process on account of one or the other and causing loss of Crore of rupees to companies and thereby to the lakhs of poor investors. The Committee has filed IA No. 141055 of 2018 in T.C. (C). 2 of



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2004 for direction to State of Uttarakhand to register those 69 sale deeds which is pending orders before this Hon'ble Court.

9. Orders passed by Dehradun Revenue Courts in violation of Supreme Court order dated 14.1.2020:

Not only this the Revenue officers at Dehradun are ignoring the prohibition order dated 14.1.2020 passed by this Hon'ble Court not to pass final order in the matters related to Golden Forest u/s 166/167 of UP ZA & LR Act, however, they continue passing final orders.

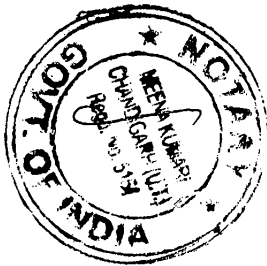
In one such matter the Committee has filed Contempt Petition No. 701 of 2021 in TC (C) No. 2 of 2004 and Contempt Petition No. 845 of 2021 in WP (C) No. 188 of 2004 against the then Additional Collector, Dehradun Sh. Ramji Sharan Sharma who passed final order in violation of order dated 14.1.2020 of this Hon'ble Court and released property of Golden Forest in the matter of Nityanand Joshi.

In another matter Chairman of Revenue Board, Uttarakhand at Dehradun has passed similar order in the matter of Reeta Aggarwal. In this matter the Committee has issued show cause notice to S. Ramaswami the then Chairman and also apprised the Hon'ble Supreme Court by way of filing additional documents in the matter of Contempt Petition No. 701 of 2021 (Supra).

10. Disbursement of funds:

Under the direction of the Hon'ble Supreme Court, Committee invited claims from the investors of Golden Forests India Ltd and

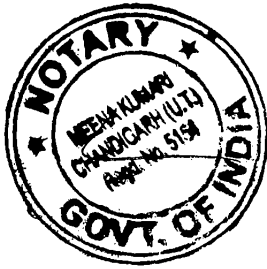
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Golden Projects Ltd in the year 2004 - 05. There are about 14.74 lakh investors whose claims were found to be valid and under the orders dated 30.7.2018 & 5.9.2018 passed in W.P. (C). No. 188 of 2004 the Hon'ble Supreme Court, the Committee has already paid 70% to about 955000. Payment to about 225000 investors are in process at the end of M/s Karvy(now M/s K Fintech) and the Committee is trying to locate the rest of 240000 investors who were sent cheques but their cheques were returned undelivered. Total Rs.458.94 Crore (approx.) have been paid to Investors till July 2021 and the Committee is left with about Rs.292 Crore (after earning bank interest) to be disbursed to rest of the investors. The funds are kept in fixed deposit in the bank.

Additional requirement of funds towards new claims received:

The last date was of 10.8.2006 for receiving claims from the investors, was abolished by the Hon'ble Supreme Court vide order dated 27.11.2018 passed in WP (C) No. 188 of 2004. The Committee is still receiving the claims which are being scrutinising, detail of claims and additional funds are required to pay these investors shall be furnished.



11. Action taken against Fraudulent Sale Notice of Golden Forests Properties by land mafia:

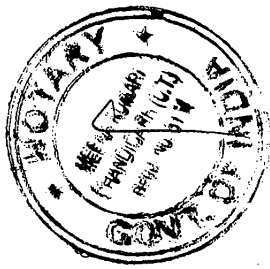
Recently, publication of a fraudulent/fake sale notice by some miscreant on behalf of this Committee for sale of Golden Forests lands measuring 161 acres and 83 acres in village Rahgavpur Bibinagar Mandal of District Yadadri (Telangana) came to the

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knowledge of this Committee as some bidders enquired about the authenticity of the sale notice with this Committee. On enquiry it was found that the sale notice was published in the local newspaper Mana Telangana on 2.10.2021. By this sale notice bids were invited on an email auction@goldenforestcommittee.in and intending bidders were asked to deposit earnest money in a bank account number 59200025031997.

The Committee immediately took action and filed a police complaint to Deputy Commissioner of Police, Bhongir on 6.10.2021, wrote letter to the Editor of Mana Telangana on 5.10.2021 to provide the persons who booked the sale notice. The Committee also found the address of the Bank A/c mentioned in the sale notice to be HDFC bank, Thane, Maharashtra so letter was also written to the Bank on 12.10.2021. Unfortunately, neither of them replied so the Committee also sent reminders to all the above and complaint against Mana Telangana has also been lodge before Press Council of India for non cooperation by the said news paper establishment. The Committee also published 'Notice to General Public' in Times of India and Economic Times Hyderabad edition on 19.10.2021 to make the general public not to fall in foul play. Copy of 'Notice to General Public' dated 19.10.2021 is annexed as **Annexure A-7**. (Pg 35)



12. Action taken against Phishing calls and WhatsApp Messages:

Some of the investors of the company informed the Committee that some fraudulent persons are making calls to

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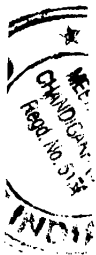
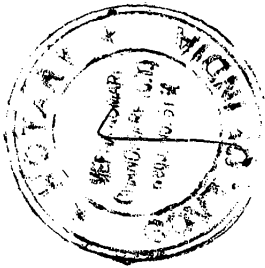
investors to settle their claims on payment of new registration charges. Some have even created WhatsApp group to cheat the innocent investors. The Committee clarified whenever investors called. For the benefit of general public the Committee has also published a notice in Indian Express (All India Edition) and Dainik Jagran (Chandigarh, Punjab, Haryana, UP, Delhi and West Bengal) on 7.10.2021. Copy of the Notice dated 7.10.2021 is annexed as **Annexure A-8**. (Pg 36)

13. Status of the surplus land cases by State of Punjab:

In 1998, the State of Punjab initiated proceedings under the provisions of Punjab Land Reforms Act, against the companies of Golden Forests Group and declared the lands as surplus in October 2000. The extent of land is about 4169.86 acres. The companies filed Revisions but could not contest the matters as it closed its businesses in 2000. It was this Committee who contested the Revisions before Financial Commissioner, Punjab who finally rejected all the six Revisions in 2012. Thereafter the Committee approached the High Court of Delhi and then High Court of Punjab and Haryana by way of Writ Petition which is still pending.

The Revenue Court of Punjab took too long to decide the case and now it is pending before High Court. Since its already 20 years waiting, the Committee filed IA No. 145179 of 2019 & 157541 of 2019 in W.P.(C). 188 of 2004 and requested this Hon'ble Court to decide the matters. This Hon'ble Court has been pleased to issue

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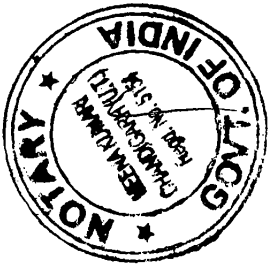
notices to which reply has been filed. The Hon'ble Court has also directed the parties to file proposed issues.

14. Status of the surplus land cases by State of Uttarakhand:

In 1997, State of Uttar Pradesh also initiated proceeding under the provisions of UP ZA & LR Act against the companies of Golden Forests Group and declared the lands as surplus in August 1997 in seven matters and in June 2003 in one more matter. The extent of land is 479.9996 hectares (1186.10 acres). The companies filed Revisions before Revenue Board, Allahabad who allowed the revisions which was upheld by High Court also. But Hon'ble Supreme Court remanded the matter to Revenue Board, Uttarakhand on account of the fact that the Revenue Board, Allahabad was not having territorial Jurisdiction on the day of passing order as by that date State of Uttarakhand was created. The Committee got to know about the case in 2014 and since then is contesting the Revisions before Revenue Courts, Dehradun. At present the matter is before Additional Collector (F & R) and Additional Collector (E) Dehradun.

The Revenue Courts at Dehradun is taking too long to decide the cases. Therefore to expedite the matter, the Committee filed IA No. 145178 of 2019 in W.P.(C). 188 of 2004 and requested this Hon'ble Court to decide the matters. This Hon'ble Court has been pleased to issue notices to which reply has been filed. The Hon'ble Court has also directed the parties to file proposed issues.

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15. Allotment of Golden Forests Companies lands by State Government of Uttarakhand :

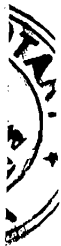
To the utter surprise, the State of Uttarakhand has allotted the entire land of 486.352 Hectares lands of the Golden Forests companies during the pendency of the case before the Revenue Court. This act of State Government is wholly illegal and without jurisdiction as the Board of Revenue Uttarakhand vide its order dated 21.10.2014 set aside the earlier orders passed by SDM/Collector in 1997 by which the lands of Golden Forest Companies were declared surplus and transferred the matters to District Magistrate, Dehradun for fresh decision who has further transferred the matters to Additional District Magistrate (F&R) Dehradun. Since the matters are pending decision, and orders passed by SDM/Collector declaring land as surplus stands set aside, there is no order of Surplus land as of today.

It is highly suspicious that the State Government has encroached upon the lands of Golden Forest Group in the circumstances that the matter has not yet got finality and it is only misleading and false to plead that the lands have been allocated to Government Department to oversee that no encroachment takes place.

16. Capital Gain Tax on properties sold by the Committee:

Income Tax Department has been demanding Capital Gain Tax on the sale of properties of Golden Forests Group from the Committee. The Committee is contesting the matters by

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filing appeals before the Commissioner of Income Tax, Chandigarh which are pending. The Income Tax Department has assessed the Committee on protective basis and the Company on substantive basis for seven assessment years i.e. 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 & 2015-16. The total demand u/s 156 for these AYs are Rs.92,69,49,373/-.

Whereas Rs.96,01,60,014/- (including interest) has been forcibly taken away by Income Tax Authorities from the bank account of the Committee holding the committee to be a Representative Assesses of Golden Forest Group of Companies. The Committee filed a writ petition before the Punjab and Haryana High Court.

In the meantime the Committee filed IA No. 36379 of 2018 in T.C. (C) No. 2 of 2004 for transfer of writ petition then pending before Punjab and Haryana High Court. However this IA was rejected, on a statement of the counsel of Income Tax Department the writ was disposed of on account that the Hon'ble Supreme Court is seized of the matter. Therefore the challenge against recovery remained uncontested as of today.

It is pertinent to mention here that the Hon'ble Supreme Court has prohibited Income Tax Department from further recovery from Committee against which Income Tax Department has filed IA 33106 of 2019 & 112751 in WP (C). 188 of 2004 which is pending as of today.



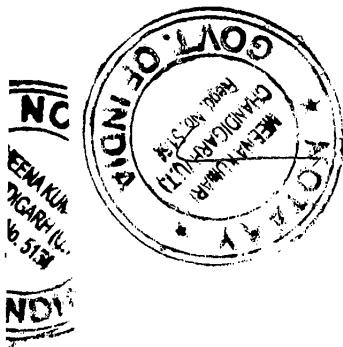
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17. Golden Projects Ltd case CP No. 115 of 2002 before Punjab & Haryana High Court :

Ex-Management of Golden Forests Group has always been agitating that one of its company Golden Projects Ltd is not part of the mandate given to this Committee, this issues has been considered and rejected by the Hon'ble Supreme Court vide various orders passed in IA 52, 56 & 57 in TC (C) 2 of 2004. Moreover, vide order dated 25.07.2013 passed in CM No. 4306/2010 and 5546-47/2010 in WP (C) No. 1399 of 2010, the Delhi High Court also rejected the same prayers raised by the purchasers of one of the properties of the said company. Thereafter, the SLP No. 24996-97 of 2013 filed against the said order dated 25.07.2013 was also dismissed by the Supreme Court on 26.03.2015.

However, after the Supreme Court order dated 26.03.2015, the matter was again agitated before Punjab and Haryana High Court in CP No. 115 of 2002 who passed contradictory orders dated 31.07.2015 & 07.08.2015. Therefore, the Committee filed SLP (C) No. 25922-25 of 2015 against the contradictory orders passed by the Punjab and Haryana High Court. The Supreme Court stayed the orders passed by the Punjab and Haryana High Court in CP No. 115 of 2002 and vide order dated 18.03.2016 further directed that while passing any order, the Company Court shall consider the contents of the order dated 25.07.2013, passed by the High Court of Delhi in Writ Petition



Ans

(C) Nos.1399/2010. It has also been clarified by the Supreme Court that this Committee shall continue to function.

Even after winding up order passed in CP No. 115 of 2002, many applications were allowed to be registered and are being heard by the Punjab and Haryana High Court. To avoid passing further orders by Punjab and Haryana High Court, the Committee has filed IA No. 75467 of 2020 in W.P.(C). 188 of 2004 for transfer of CP No. 115 of 2002 before Punjab and Haryana High Court to this Hon'ble Court.

18. It is prayed that the Compliance cum status report may please be taken on record.


DEPONENT

VERIFICATION:-

I, the deponent above named, do hereby verify and state that the contents of paragraph 1 to 18 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.

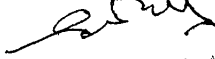
Verified by me at on this the 14th day of November, 2021.

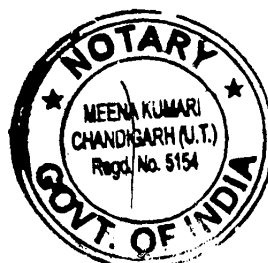

DEPONENT



Verified 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

Identity the Deponent who has Signed/initials marked in my presence


Signature



TESTED AS IDENTIFIED

MEENA K. MARI
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 at 12/11/2021

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Properties Sold by Committee-GFIL upto 31st March-2019

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Sr.	Company	Land/Building	Location	Area	Auction Date	Bid Amount
1	Super Bricks	Hotel Drive in Nalagarh	Nalagarh, District Solan (HP)	31 Bigha 2 Biswa (12.456 Acre)	6th Dec 2006	51000000
2	GTRDL & GFIL	Drive-in 22	Village Kurli, District Mohali	40 Acre	6th Dec 2006	300000000
3	GFIL	Farmland	Village Jharmari, District Mohali	13 Acre	6th Dec 2006	45000000
4	GTRDL & GFIL	Farmland	Village Kurli, District Mohali	1.5 Acre	6th Dec 2006	12500000
5	GFIL	Double Storeyed Office Building	Amritsar (Pb.)	6 Marla (0.038 Acre)	4th May 2007	5250500
6	GFIL	Office Building	First Floor of EM - 243, Commercial area Milap Chowk, Jalandhar City (PB)	1 Marla (0.006 Acre)	4th May 2007	960000
7	GFIL	Office Building	SCO No. 54, Commercial area Sector 17, Kurukshetra (HR).	137.50 Sq. Mtrs. (0.034 Acre)	4th May 2007	7154250

8	GPL	Commercial Building	SGO No. 8, Sector 11, Panchkula (HR)	574.75 Sqr. Mtrs. (0.142 Acre)	17th Aug 2007	117700000
9	GFIL	Residential Building	65/12 (Now 348/603) Rajpur Road, Dehradun (Uttarakhand)	6000 Sqr Ft. (0.138 Acre)	24th Aug 2007	7700000
10	GFIL	Double Storeyed Office Building	Mukerian - Talwara Road, Main Market, VPO Hajipur, Tehsil Mukerian, District: Hoshiarpur (PB)	1 Marla (0.006 Acre)	28th Aug 2007	314750
11	GFIL	Office Building	Novelty Plaza, 4 th Floor, B-20, 2599/1-3, Opposite Hotel Majestic Plaza, Bhaibala Chowk, Ferozpur Road, Ludhiana (PB)	225.96 Sqr. Yard. (0.047 Acre)	29th June 2009	5100000
12	GFIL	Office Building	SCO No. 18 Commercial area Jama Masjid Complex Circular Road, (Mandi Road), Kapurthala (PB)	103.75 Sqr. Mtr. (0.026 Acre)	29th June 2009	1100000

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13	GFIL	Office Building	SCO No. 19, Commercial area Jama Masjid Complex Circular Road, (Mandi Road), Kapurthala (PB)	101.25 Sqr. Mtr. (0.025 Acre)	29th June 2009	1107600
14	GFIL	Land with in MC Limit	Sr.No.749/1 and 749/5, China Chowk, Bhagyanagar, Cuddapah(A.P.)	0.23 Acre Approx.	23rd Nov 2009	19800000
15	GFIL	Office Building	SCF-34, Sector-16/A, Faridabad (HR)	133.33 Sq.Yds. (0.028 Acre)	11th Jan 2010	10800000
16	GFIL	Office Building	Double Storeyed Building No. 331, Krishna Nagar, Gali No. 6, Hoshiarpur (PB)	6 Marla (0.038 Acre)	10th Nov 2010	2200000
17	GFIL	Agricultural land	Village-Jaswantgarh, Distt. Panchkula (Haryana)	324 K-2 M (40.512 Acre)	2nd June 2011	210000000
18	GFIL	Agricultural land	Village Kot, District Panchkula (Haryana)	1396K 9.5 M (174.562 Acre)	27th July 2011	900000000
19	GFIL	Agricultural land	Village-Jaswantgarh, Distt. Panchkula	324 K- 5 M (40.531 Acre)	27th July 2011	300000000

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20	GFIL	Agricultural land	Agricultural land in village Gari Piplaya, Tehsil Saver, Distt-Indore (MP)	47.452 Hectare (117.256 Acre)	12th Jan 2011	450900000
21	GFIL	Agricultural land	Village Pigdamber, Distt.Indore(MP)	20.27 Acre	14th Sep 2011	143152645
22	GPL	Agricultural land	Village Issapur, Tehsil Najafgarh, Distt. Delhi (South West)	119 Bigha 11 Biswa (47.862 Acre)	16th March 2012	181100000
23	GFIL	School	Village Jharmari, District Mohali	19 Killa (apx)	16th March 2012	222100000
24	GFIL & Golden Edu.Society	Farmland	Village-Billa, Distt. Panchkula (Haryana)	816 K - 2 M (102.012 Acre)	25th April 2012	275100000
25	GFIL	Agricultural land	Village Dangdehri, Ambala City District Ambala.	22 K - 19 M (2.875 Acre)	5th June 2013	22500000
26	GFIL	Agricultural land	Village Dangdehri, Ambala City District Ambala.	99 K - 3 M (12.40 Acre)	5th June 2013	55100000
27	GFIL	Building	SCF No. 46, Sector 11-12 (I), HUDA, Phase-I, District Panipat, Haryana	125Sq.Mtr. (0.031 Acre)	22nd Nov. 2013	20300000

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28	GFIL	Residential Building	139-A, Gautam Nagar, New Delhi -110049 Village Masjid Moth, New Delhi adjoining AIIMS.	212 Sq.Yds. (0.044 Acre)	22nd Nov. 2013	33500000
29	GFIL	Building	Building No.425-A & 428- A, Mahesh Nagar, Ambala Cantt. Distt Ambala (Haryana)	279 Sq.Yds. (0.058 Acre)	26th March 2014	17500000
30	GFIL	14 Shops	Shops in Nihal Nagar, Sikka Colony, Delhi Road, Near Janta Colony, District Sonapat	298.33 Sq.Yds. (0.062 Acre)	26th March 2014	16500000
31	GFIL	Agricultural land	Agricultural Land Area approx. 205.170 Hectares situated at Village Harsola, Distt. Indore (MP).	195.789Hts. (483.783 Acre)	4th April 2014	792049861
32	GFIL	Agricultural land	Village Dangdehri, Ambala City District Ambala.	244 K-13 M (30.587 Acre)	13th June 2014	185000000

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33	GFIL	Land	Village Bunga, Tehsil & District Panchkula (Haryana)	17 K- 5 M (2.156 Acre)	23rd Dec. 2014	12550000
34	GFIL	Agricultural land	Village Malakpur Tehsil Derabassi, District Mohali	80 Bigha (32.042 Acre)	Part Payment received under Supreme Court Order	41300000
35	GFIL	Agricultural land	Village Mandlaya, Tehsil Raipur Rani, District Panchkula	2264K-19 M (283.125 Acre)	24th Dec 2014	175100000
36	GFIL, GPL & GTRDL	Resort	Village Nolta & Toran, Distt. Panchkula (HR)	31 Acres	15th July 2015	195500000
37	GFIL	Hotel & Resort	Village Billa, Tehsil and Distt. Panchkula	966K-16M (120.85 Acre)	15th July 2015	410500000
38	GFIL	Residential Building	Haiz Warton Compound, Nainital	4265.55 Sq.ft. (0.100 Acre)	17th July 2015	14700000
39	GFIL	Residential Building	Mohit Nagar, Dehradun	192 Sq.Mtr. (0.047 Acre)	16th April 2016	6825000
40	GFIL	Moti Bhawan Estate	Dick Road, Mussorie	13030 Sq.Mtrs. (3.220 Acre)	16th April 2016	173100000

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41	GFIL	Himani cottage	Dick Road, Mussorie	6102 Sq.Mtrs. (1.508 Acre)	16th April 2016	31100000
42	TGGNPL	Residential Building	Vikas Vihar , Ambala	198 Sq.yards (0.041 Acre)	7th May 2017	5000000
Total Land				1633.648 Acre		5478164606

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ANNEXURE - A-2
23

PROPERTIES TO BE SOLD BY INCOME TAX DEPARTMENT

Sr.No.	Land/Building	Location	Approx.Area	Valuation as per Income Tax Deptt.
1	Agricultural land	Village Jaswantgarh, Haryana	72.31 Acre	36,15,50,000
2	Agricultural land	Village Billa, Haryana	51.37 Acre	24,27,23,300
3	SCF - 21 P	Sector Diwan khana, HUDA, Jind	151.412 sq.yds (0.031 Acre)	1,64,91,200
4	Semi Constructed Building and open areas in agricultural land, abadi deh, baras, ruris	Village Billa, Haryana	39 K - 22 M (4.875 Acre)	13,63,66,294
5	Agricultural land	Village Bunga, Haryana	5.68 Acre	96,56,000
6	Agricultural land	Village Kot, Haryana	5.07 Acre	2,78,85,000
7	Agricultural land	Village Parasoli, Gurgaon	73 K - 5.66 M (9.22 Acre)	5,06,88,935
8	Agricultural land	Village Bhokrakha, Gurgaon	46 K - 15 M (5.84 Acre)	3,26,84,094

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9	Agricultural land	Village Borakhurd, Gurgaon	1221 K - 2.5 M (152.64 Acre)	85,37,19,016
10	Agricultural land	Village Sidhrawali, Gurgaon	57 K - 6 M (7.162 Acre)	38,56,64,623
11	Agricultural land	Village Panda, Tehsil Mhow, Indore	57.830 hectare (viz.142.90 Acre)	74,60,18,000
12	Agricultural land	Village Nawda, Tehsil Mhow, Indore	27.219 hectare (viz.67.26 Acre)	18,85,21,200
13	Agricultural land	Village Raau, Tehsil & Distt., Indore	15.703 hectare (viz 38.803 Acre)	105,49,40,000
14	Agricultural land	Village Motadak Pargana & Tehsil Nazibabad, Distt. Bijour	6.457 Hectare (15.955 Acre)	89,34,000
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 (0.014 Acre)	57,45,000
16	Under Cliff Estate	Mussoorie	500 Bigha (95 Acres)	23,06,70,800

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17	Flat No. 601 - G.F., Building No. - 6	Ranka Park Appartment, Lal Bagh Road, Doddamavalli, Bangalore	1160 sq.ft. (0.0267 Acre)	1,18,00,000
18	Flat No. S -1, IInd Floor	Albert Court Corporation No. 2/4, Albert Street, Corporation ward no. 76, Bangalore	Schedule B - 643.5 sq.ft. & Schedule C - 1176.32 sq.ft. (0.027 Acre)	90,22,500
19	House (Flat) No. D-6	Residential yojna, Begum Bagh, Meerut.	97 Sq.Yds.	31,22,400
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. (0.057 Acre)	2,05,27,500
21	Agricultural land	Village Kishanpura, Jind, Haryana	29 K - 2 M (3.64 Acre)	2,10,97,500
22	House No. C-6/359/1,	Garhi Mundo, Jagadhari (Haryana)	218 sq.yds (0.045 Acre)	33,97,800
23	Agricultural land	Village Jagadhari, Tehsil & District Yamunanagar	4 K - 13 M (0.575 Acre)	49,30,000

Total 682.26 Acres 442,61,55,162

PROPERTIES SOLD BY INCOME TAX DEPARTMENT

ANNEXURE - A-3
26

Sr.	Land/Building	Location	Approx.Area	Sale Amount
1	Agricultural land	Village Bunga, Haryana	5.68 Acre	98,50,000
2	Agricultural land	Village Kot, Haryana	5.07 Acre	3,32,00,000
3	Agricultural land	Village Motadak Pargana & Tehsil Nazibabad, Distt. Bijnour	15.955 Acre	92,00,000
4	Flat bearing D.No. 15-1-84, Flat No. 6-A, 6th floor	Block -B, Sea Doll Appartment, opp. Grand Bay Hotel, Nowroji Road, Maharani-peta, Visakhapatnam City.(A.P.)	0.014 Acre	60,60,000
5	Agricultural land	Village Kishanpura, Jind, Haryana	3.64 Acre	6,51,00,000
6	Agricultural land	Village Jagadhari, Tehsil & District Yamunanager	0.575 Acre	72,40,000
Total Amount				13,06,50,000

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ANNEXURE-A-4
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PROPERTIES/LANDS UNDER LITIGATION BEFORE COURT

Sr.No.	Land/Building	Location	Approx.Area	Status
1	16 Shops, Hotel block, 2 Cinema Hall, Main House	Mall Road, Mussoorie	3801 Sq.Mts (0.94 Acre)	Issue of Golden Projects Limited is before Pb & Haryana High Court in CP 115 and before Hon'ble Supreme Court in Civil Appeal 3134 before
2	Luxmi Bhawan & Cottage	Kurli, Mussoorie	2858 Sq.Mtrs (0.71 Acres)	
3	Drive in Mussoorie	Kurli, Mussoorie	2824 Sq.Mtrs (0.70 Acres)	
4	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.) (0.19 Acre)	
5	Flat	Vasant Kunj, Delhi	1250 Sq. Ft (116.129 Sq. Mtr) (0.029 Acre)	District Court Chandigarh
6	Two Plots	Lajpat Nagar, Delhi	703.3 Sq. Mts. (0.174 Acre)	Committee to file IA against DDA
7	Plot No. 265/1	NTPC, Ramagundam, Karimnagar	847 Sq.Yds (0.175 Acre)	Before Committee

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8	Agricultural Land	Village Kotra, District Kaithal	88 Kanal (11 Acre)	Before Hon'ble Supreme Court IA 141059/2018
9	Agricultural Land	Village Peer Muchala, Distt. SAS Nagar	4 Acre	Before Hon'ble Supreme Court IA 143211/2021
10	Building	Plot No. 104/33, Dehradun Road, Rishikesh	118.16 Sq. Mts. (0.03 Acre)	Before Pb. & Haryana High Court
11	Agricultural Land	Village Chammu Kalan, Distt. Kurushetra	6 K-0 M (0.75 Acre)	Before Hon'ble Supreme Court IA 80958/2021
12	Agricultural Land	State of Punjab	4170 Acres	Before Pb. & Haryana High Court and Supreme Court IA 145179/2019 against Surplus land declared by the state
13	Agricultural Land	State of Uttarakhand	1186 Acres	Before Revenue Court Dehradun and Supreme Court IA 145178/2019 against Surplus land declared by the state
Total Land			5375 Acres	

PROPERTIES AVAILABLE FOR SALE

ANNEXURE-A-5

Sr.No.	Land/Building	Location	Approx.Area
1	Agricultural land	Village Sahjhanpur, Tehsil Raipur Rani & Distt. Panchkula	30 K - 11 M (3.76 Acre)
2	Agricultural land	Village Manak Tabra, Tehsil Raipur Rani & Distt. Panchkula	97 K - 12.83 M
3	Agricultural land	Village Mauza Garkhal, Tehsil Kasauli, Distt. Solan	24 Bigha - 16.68 Biswa
4	Agricultural land	Village Patvi, Tehsil Naraingarh, Dist. Ambala	10 Kanal - 1 Marla
5	Agricultural land	Village Mauli, Tehsil Barwala, Distt. Panchkula	256 Kanal - 11.54 Marla
6	Agricultural land	Village Bhoj Koti No. 322, Tehsil & Distt. Panchkula	43 Bigha - 5.8 Biswa
7	Agricultural land	Village Bhoj Dharti No. 318, Tehsil & Dist. Panchkula	42 Bigha - 16.75 Biswa

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8	Agricultural land	Village Bhoj Rajpura No. 313, Tehsil Morni & Distt. Panchkula	137 Bigha - 9.03 Biswa
9	Agricultural land	Village Toda, Tehsil & Distt. Panchkula	21 K - 2 M
10	Agricultural land	Village Bhoj Palsara, Tehsil & Distt. Panchkula	71 Bigha - 18.11 Biswa
11	Agricultural land	Village Bas Mau Kadana No. 314, Tehsil Morni & Distt. Panchkula	33 Bigha - 6.70 Biswa
12	Agricultural land	Village Jagadhari, Tehsil & District Yamunanagar	44 Kanal - 11.08 Marla
13	Agricultural land	Village Bhoj Naita No. 319, Tehsil Morni & Distt. Panchkula	7 Bigha - 10.64 Biswa
14	Agricultural land	Village Bhoj Koti No. 323, Tehsil Morni & Distt. Panchkula	38 Bigha - 2.16 Biswa
15	Agricultural land	Village Bhoj Darara No. 321, Tehsil Morni & Distt. Panchkula	23 Bigha - 12.82 Biswa
16	Agricultural land	Village Bhoj Tipran No. 320, Tehsil Morni & Distt. Panchkula	33 Bigha - 12.50 Biswa

17	Agricultural land	Village Bhoj Pounta No. 315, Tehsil Morni & Distt. Panchkula	92 Bigha - 14.93 Biswa
18	Agricultural land	Village Khora Sitaram No. 148, Tehsil Kalka, Distt. Panchkula	0 Bigha - 8 Biswa
19	Agricultural land	Village Kajiyana No. 161, Tehsil Kalka, Distt. Panchkula	12 Bigha - 10.83 Biswa
20	Agricultural land	Village Dhatogara No. 160, Tehsil & Distt. Panchkula	9 Bigha - 2 Biswa
21	Agricultural land	Village Dhatogara No. 160, Tehsil & Distt. Panchkula	5 Bigha - 2 Biswa
22	Agricultural land	Village Ganeshpur Bhoria No. 188, Tehsil Kalka, Distt. Panchkula	2 Bigha - 16.25 Biswa
23	Agricultural land	Village Meerapur Bakshiwala No. 194, Tehsil Kalka, Dist. Panchkula	18 Bigha - 3.45 Biswa
24	Agricultural land	Village Islam Nagar No. 192, Tehsil Kalka, Distt. Panchkula.	10 Bigha - 14 Biswa
25	Agricultural land	Village Pinjore No. 113, Tehsil Kalka, Distt. Panchkula.	3 Bigha - 14 Biswa

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26	Agricultural land	Village Kohand, Tehsil Gharonda, Distt. Karnal	9 K - 4.18 M
27	Agricultural land	Village Chhajju Majra, Sub-Tehsil Shaehzadpur, Tehsil Raipur Rani & District Ambala	0 K - 3.83 M
28	Agricultural land	Village Dabkora, Tehsil Narayangarh, District Ambala	2 K - 4 M
29	Agricultural land	Village Dera, Tehsil Naraingarh, Dist. Ambala	199 K - 7 M
30	Agricultural land	Mandal Chhoutupal Yadadari District Telangana	1193 Acres
31	Agricultural land	Mandal Bibi Nagar Yadadari District Telangana	242 Acres
32	Agricultural land	District Khurda, Odisha	90.24 Acres

Note: Properties at Sr.No. 30,31 & 32 have been evaluated to Rs. 475.79 Crores by Income Tax Department as under:-

Mandal Chhoutupal Yadadari District Telangana	Rs. 379.89 Crores
Mandal Bibi Nagar Yadadari District Telangana	Rs. 58.91 Crores
District Khurda, Odisha	Rs. 36.99 Crores
Total of 30,31 & 32 =	Rs. 475.79 Crores

Property matters pending before District Administration Dehradun:

33 132

Sr.	Issue	Status
1.	Following 69 sale deeds presented by Golden Forests still pending registration for want of certain documents like Income tax certificate, Copy of Khasra, Type of land etc; 1 Sale deed before Sub-Registrar I, 21 Sale deed before Sub-Registrar II and 47 Sale deed before Sub-Registrar III	<ul style="list-style-type: none">- The Committee has filed applications in 49 cases where Income tax certificate was the only requirement. The Committee has pleaded that the certificate is no longer required after Finance Bill 2001.- The Committee has written to the Tehsildar for supply of documents related to rest of 20 sale deeds but have received no reply.
2.	One Sale Deed missing from Sub Registrar report on sale deeds pending for registration	<ul style="list-style-type: none">- The Committee has filed application before the ADM (F&R) for providing information of one sale deed but no reply received yet.
3.	173 Bigha of land found in the name of Golden Forests Group in Snowden Estate, Mussoorie	<ul style="list-style-type: none">- Out of about 20 sale deeds, certified copies of 13 have been obtained and remaining are being obtained.- Committee is applying for mutation in favour of Golden
4.	Requirement of copy of notification vide which a large chunk of agricultural land has come within the limits of Dehradun MC.	

5.	Allotment of lands of Golden Forests Group by State of Uttarakhand to its own departments	<ul style="list-style-type: none">- Allotted after the CRC, Dehradun set aside surplus orders passed by the Assistant Collector, Dehradun- Matter u/s 186/167 of UPZA & LR Act is pending before ADM(F&R) as well as before Hon'ble Supreme Court
6.	Under Supreme Court Order Committee has sought information of revenue record and present status of possession of certain properties	<ul style="list-style-type: none">- Information is still pending in the following matters:<ul style="list-style-type: none">a. 3.25 Acre land in Village Danda Lakhoundb. 8.242 Hectare land in Village Suddhowala (Hostel)c. 2.28 Acre land in Village Suddhowalad. 1.6950 Hectare land in Village Arcade Grande. 0.567 & 0.368 Hectare land in Village Jhajra

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ANNEXURE-A-7

Notice Published on 19.10.2021

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in Times of India and Economics Times Hyderabad

COMMITTEE GOLDEN FORESTS (INDIA) LIMITED

(Appointed by the Hon'ble Supreme Court)

NOTICE TO GENERAL PUBLIC

It has come to the notice of the Committee Golden Forests (India) Limited, that a **FRAUDULANT advertisement for the sale of prime property belonging to M/s Golden Forest India Ltd.**, its Associate / subsidiary Companies situated at **RAGHAVPUR (TELANGANA)** was published on 2.10.2021 in Telegu newspaper 'MANA TELANGANA'. No such advertisement was issued by this Committee. The Committee has already filed complaint with Deputy Commissioner of Police, Bhongir (Telengana).

Therefore, the general public is warned to be cautious not to respond to such advertisement. The Bank Account No. 59200025031997 given by the **FRAUDULANT ADVERTISER does not belong to this Committee.** The email Id **auction@goldenforestcommitte.in** is also fake. Anybody dealing in response to such advertisement shall do so at his own risk. For more details please visit our website **www.goldenforestcommittee.com.**

CHAIRMAN

COMMITTEE GOLDEN FORESTS (INDIA) LIMITED

1065/1, Sector 39-B, Chandigarh-160036 (0172-2695065)

October 18, 2021

Email: committee_gfil@rediffmail.com

Aditya Soni

TRUE COPY