IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

I.A 62731/2019

M.A. NO. OF 2019

IN

I.A-62733/2019

WRIT PETITION (CIVIL) NO. 188 OF 2004

Telephonic message conveyed to Sonam Dwivedi for Cancellation of chq on 18/4/2019 at 3:48-57 PM

In the matter of:

Ms.Sonam ...Applicant

Re: In the matter of:

M/s Raiganj Consumer Forum ....Petitioner(s)

Versus

Union of India and Ors. ...Respondent(s)

PAPER - BOOK

WITH

M.A. NO. OF 2019
Application for intervention

WITH

M.A. NO. OF 2019
Application for Directions

[FOR INDEX KINDLY SEE INSIDE]

MAREESH PRAVIR SAHAY
ADVOCATE FOR THE APPLICANT/S

Sl. No.	Particulars of Documents	Part 1 (Contents of Paper Books)	Part 1 (Contents of Paper Books)	Remarks
(i)	(ii)	(iii)	(iv)	(v)
1.	O/R on Limitation	A	A	
2.	Listing Proforma	A1- A-2	A1- A2	
3.	Cover Page of Paper Book		A-3	
4.	Index of Record of Proceedings		A-4	
5.	Limitation Report prepared by the Registry		A-5	
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7.	Note Sheet		NS1 to	
8.	M.A. FOR INTERVENTION	1-7		
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IN IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

M.A. NO. OF 2019

IN

WRIT PETITION (CIVIL) NO. 188 OF 2004

In the matter of:

Ms. Sonam ...Applicant

Re: In the matter of:

M/s Raiganj Consumer Forum ....Petitioner(s)

Versus

Union of India and Ors. ...Respondent(s)

APPLICATION FOR INTERVENTION FOR AND ON BEHALF OF THE APPLICANT

MOST RESPECTFULLY SHOWTH:-

1. That the Applicant is *bona fide* investor with M/s Golden Forest India Limited [GFIL for short]. The Applicant had invested a sum of Rs. 5,000/- on 3.8.1995 for a span of 21 years and the maturity date was 3.8.2016 with the maturity / assured amount being Rs. 5,00,000/-.

2. The Applicant was a minor at the time of the investment and the investment was made for and on her behalf by her maternal grandfather namely Shri Daya Shankar Trivedi. The Applicant has now attained the age of majority. A true typed copy of the proof of investment made by the Applicant with GFIL is being annexed hereto and marked as Annexure- A1.

3. That an account payee cheque was also issued to the Applicant by GFILdated 3.8.2016 not payable before 3.8.2016 which confirmed the maturity amount in question. A true typed copy of the cheque dated 3.8.2016 issued by GFIL to the Applicant is being annexed hereto and marked as Annexure- A2.

4. That no payment as assured was made to the Applicant and further the Applicant belonging to a backward / rural area had no effective access to any information regarding the affairs of GFIL and as to how and where to agitate her claim.

5. That after much effort, the Applicant on / around November' 2018 learnt through an Advocate at New Delhi who came to be known to them through a family reference that this Hon'ble Court, which is seized of all matters pertaining to GFIL filed across the country under powers bestowed on it by the Constitution of India, 1950, had constituted a Committee regarding the affairs of GFIL and that the said committee was also empowered to receive claims by investors and to further

release their monies to them. It was also learnt that this Hon'ble Court vide its Order dated 27.11.2018 had directed that the Committee, at the request of the Committee itself, would be at liberty to keep their portals open for accepting entertaining claims made by the investors.

6. That upon learning of the same, the Applicant sent a claim letter with supporting document(s) at the address of the committee in question on 23.1.2019. A true typed copy of the claim dated 23.1.19 along with supporting documents and proof of despatchsent by the Applicant to the committee of GFIL is being annexed hereto and marked as Annexure- A3.

7. That the Applicant has received no response whatsoever to the written claim and neither the Committee / its Office is responding to the telephone calls as well and such has been forced to move before this Hon'ble Court.

8. That the non-payment of the monies to the Applicant and no response having being received to the claim sent by the Applicant, serious prejudice and hardship is being caused to her. The Applicant does not belong to a well-off background and is need of the money as was assured to her. The investment made way back in the year 1995 was a planned investment keeping in mind the needs and requirements of the Applicant at the present time.

9. That the present application is being made with honest and bona *fide* intentions and in the interests of justice.

10. That the applicant urges before this Hon'ble Court to exercise its [illegible] to interfere in the present matter(s) so that the Applicant can put forth her submissions before this Hon'ble Court along with [illegible] prayer for issuance of appropriate Orders and Directions towards her claim and the payment to be made to the Applicant.

11. The Applicant is a directly affected and concerned party to the present proceedings and as such may be permitted to intervene in the present matter in the interest of justice, equity and fair play.

12. That the applicant craves leave and liberty of this Hon'ble Court to place on record additional facts, submissions and document(s) if and when deemed necessary in the interests of justice.

13. That the balance of convenience is in favour of the applicant and the ends of justice shall suffer if the relief as prayed is not granted.

14. That if the present application is not allowed, the applicant shall suffer irreparable loss, harm and injury and serious prejudice and hard ship.

15. That is no delay in filing of the present application as per law and there is no bar in filing of the present application in law.

PRAYER

In view of the aforesaid, it is most humbly and respectfully prayed that this Hon'ble Court may kindly be pleased to:-

a. allow the present application and permit the Applicant to intervene in the subject matter; and

b. pass such other further Order(s), direction(s) as this Hon'ble Court may deem it and proper under the facts and circumstances of the present case.

DRAWN AND FILED BY:

MAREESH PRAVIR SAHAY

ADVOCATE-ON-RECORD FOR THE APPLICANT

DRAWN AT: - NEW DELHI
DRAWN ON:- 9/4/19
FILED ON:- 12/4/19

CIVIL ORIGINAL JURISDICTION

M.A. NO. OF 2019

IN

WRIT PETITION (CIVIL) NO. 188 OF 2004

In the matter of:

Ms. Sonam ...Applicant

Re: In the matter of:

M/s Raiganj Consumer Forum ....Petitioner(s)

Versus

Union of India and Ors. ...Respondent(s)

AFFIDAVIT

I, Sonam, D/o Sh. Awadhesh Kumar Dwivedi, aged about 26 years, R/o Village and Post- Bausar, District Kanpur Nagar (U.P.) at present residing at Fatehpur (UP), do hereby solemnly affirm and state as under:-

1. I am the Applicant in the present case and I am well conversant with the facts and circumstances of the case and competent and authorized to swear this affidavit.

OATH COMMISSIONER Counter No 2 FATEHPUR

2. That I have gone through the copies of the interlocutory applications and I state that the contents thereof are true to my knowledge and belief.

3. That annexures A-1 to A-3 attached to the appeal are true copies of their respective originals.

Sonam

DEPONENT

VERIFICATION

I, the above named deponent do hereby verify that the contents of my above affidavit are true to my knowledge and belief. No part of it is false and nothing material has been concealed therefrom.

Verified at Fatehpur (U.P.) on this the 6th day of April' 2019.

OATH COMMISSIONER
Counter No
FATEHPUR

Advocate
6/4/19
UP 77/2600

Reg No

Sanam Sahay Advocate
Identified by Sri Sanjay Sahay Advocate
Date Time between
By examining the deponent that he understands the contents of the affidavit which has been read out and explained to him.
Date 6/04/2019

ANNEXURE- A1

8

OUR MOTTO ECONOMIC FREEDOM FOR ALL

Golden Forests

AN AGRO FORESTRY CONCERN OF PUBLIC LIMITED COMPANY

[redacted]

RECEIPT NO.

ISSUE DATE

REGD. & HEAD OFFICE

GOLDEN COMPLEX

Receipt will be issued subject to terms and conditions of the Application Form

Cheque No.

Cheque Amount Rs.

78791

SALIENT FEATURES

- FREE ACCIDENTAL INSURANCE
- SECURED CAREER
- HIGHEST RETURNS
- NO LAPSE OF PUBLIC MONEY
- INVESTMENT SECURED AGAINST FARMS/PROJECTS

ZONE

NAME AND ADDRESS OF MEMBER			
RDA			
S/O SH. AWADHESH KUMAR [illegible]			
TEH. SAUSHIK DISTT. KANPUR			
NAME OF THE NOMINEE	AGE	RELATION	INSURANCE
COMMENCEMENT 03/08/1994	MATURITY 03/08/2016	ENROLMENT 129351	MATURITY AMOUNT 20000.00
5000.00	Sar. 5000.00	Dev. -	
AMOUNT RECEIVED RUPEES Five thousand only.			REMARKS
In words			

Subject to the realisation of the cheque/amount in cash. This receipt is valid only when countersigned by the authorised Officer. THIS RECEIPT IS TO BE KEPT IN SAFE CUSTODY. The receipt issued on the basis of credit through Bank clg will be valid to the extend of amount actually credited to the Account of the Company.

INVEST WITH AN ORGANISATION WHICH ENSURES "MATURITY"

True copy
Naresh

AUTHORISED SIGNATORY

TO BE FILLED & SIGNED BY MARKETING MEMBER:
ACKNOWLEDGEMENT

NO-583671

Enrolment No.

Designation

Date 03.08.95 Place Faridp

AN AGRO-FORESTRY CONCERN
(A PUBLIC LIMITED COMPANY)
REGD. & H.O. S.C.O. 83-33-34, GOLDEN CHAMBER, MANIMAJRA
CHANDIGARH (U.T.) PHONES : 544704, 544707, FAX : 0172-544706, 541078
ESTD-1987 Regd. No. 7310

APPLICATION FORM

NO. 58367

Branch No.

Account No.

TO BE FILLED IN CAPITAL LETTERS

SOMM

SALI KRONWEA KOMAR NAMED

VILLAGE & P.O. KOUKAS DISTRICT HAMAMA

NEGRA 324140

PLEASE TICK

INVESTOR OR NO. IF ANY

NA

NA

Faridp

03.08.95

SIGNATURE/THUMB IMPRESSION OF UNIT HOLDER

Payees A/C only

16 03/08/ 2015

Not payable before:- 03/08/2015

PAY ** MS. SONAM **

** D/O SH.AWADHESH KUMAR DWIVEDI **

रुपये RUPEES **Rs.Five Lac Five Thousand only.**

अदा करें

रु.Rs. **505000/-**

खा. सं. A/c.No. 5

ब.प. L.F.

इ.क. INTUS.

Under Rs.505001/-

कनारा बैंक
CANARA BANK
Manimajra Chandigarh
Branch No. 2406
MANIMAJRA (CHANDIGARH)
MEMBER: CHANDIGARH CLEARING HOUSE

For Golden Forests (India) Ltd.

Director

Director

True copy

Golden forest India Limited

Main Building Golden Forest India Limited (GFIL)

Vill. & Post- Jharmari via Lalru Ambala

Chandigarh National Highway-22

Tehsil Dera. Bassi

District- Mohali (Pb)

Subject :- Money Investment in Golden Forest India Limited (GIFL) Under " BUMPER SCHEME"

Sir,

My grand maternal father Sri Daya Shankar Trivedi, on my behalf has invested Rs. 5,000/- under above Scheme for a Span of 21 yeanon 03-08-1995 to enable me to earn a sum of Rupes Five lacs five thusend on maturity date i.e. 03-08-2016.

2- One copy each of the following connected documents is enclosed for your ready reference :-

A- GIFL Publication ' Invest with an organization which ensures " MATURITY"

B- Application form dated-03-08-1995 duly Completed in all respect and signed by then Marketing officer Major PC Sahay SM-725351 & Shree Daya Shankar Trivedi, My maternal grand father.

C- Stamped cash receipt LS/95/74585 dated 13-08-1995 of Golden forest India Limited.

D- CANARA BANK Manimajra Chandigrah DP code 2406 ' Not payable Before" 03-08-2016 for a sum of Rs. 5,05,000/-

3- Hence, imaging the gravity and its fact, my case in prima facei, be considered sympathetically and enlisted amongst the contenders & Sufferers as I have not been received either maturity ~~amunt~~ amount or any portion there of,

4- A fhotocopy of " Bank of Baroda (Patel Nagar) Kanpur S.B A/c 24350100009216

Pertaining to me is also ~~in colesd~~ enclosed.

Thanks.

Encls (5) + 1

Your's faithfully.

Date-23-01-2019

D/o Shree Awadhesh Kumar Dwivedi

Vill &post- BAUSAR

Dostt. KANPUR NAGAR (U.P.)

Mob.-7084292429

True copy

RU092828674 IN

RU109228

22-01-2019

बीमा नहीं/NOT INSURED

RU092867 6IN

लेखांकन/No.

3858

लगाये गये डाक टिकटों का मूल्य रु. पै.
Amount of Stamps affixed Rs. Pr.

एक रजिस्टर्ड
Received a Registered

पर प्राप्त किया
पाने वाले का नाम/Addressed to

तारीख-मोहर
Date-stamp

पाने वाले अधिकारी के हस्ताक्षर
Signature of Receiving Officer

True copy

Manish

IN IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

M.A. NO. OF 2019

App. No 62733/2019.

IN

WRIT PETITION (CIVIL) NO. 188 OF 2004

In the matter of:

Ms. Sonam ...Applicant

Re: In the matter of:

M/s Raiganj Consumer Forum ....Petitioner(s)

Versus

Union of India and Ors. ...Respondent(s)

APPLICATION FOR DIRECTIONS FOR AND ON BEHALF OF THE APPLICANT

MOST RESPECTFULLY SHOWTH:-

1. That the Applicant is *bona fide* investor with M/s Golden Forest India Limited [GFIL for short]. The Applicant had invested a sum of Rs. 5,000/- on 3.8.1995 for a span of 21 years and the maturity date was 3.8.2016 with the maturity / assured amount being Rs. 5,00,000/-.

2. The Applicant was a minor at the time of the investment and the investment was made for and on her behalf by her maternal grandfather namely Shri Daya Shankar Trivedi. The Applicant has now attained the age of majority.

3. That an account payee cheque was also issued to the Applicant by GFIL dated 3.8.2016 not payable before 3.8.2016 which confirmed the maturity amount in question.

4. That no payment as assured was made to the Applicant and further the Applicant belonging to a backward / rural [illegible] no effective access to any information regarding the affairs of GFIL and as to how and where to agitate her claim.

5. That after much effort, the Applicant on / around November' 2018 learnt through an Advocate at New Delhi who came to be known to them through a family reference that this Hon'ble Court, which is seized of all matters pertaining to GFIL filed across the country under powers bestowed on it by the Constitution of India, 1950, had constituted a Committee regarding the affairs of GFIL and that the said committee was also empowered to receive claims by investors and to further release their monies to them. It was also learnt that this Hon'ble Court vide its Order dated 27.11.2018 had directed that the Committee, at the request of the Committee itself, would be at

liberty to keep their portals open for accepting / entertaining claims made by the investors.

6. That upon learning of the same, the Applicant sent a claim letter with supporting document(s) at the address of the committee in question on 23.1.2019.

7. That the Applicant has received no response whatsoever to the written claim and neither the Committee / its Office is responding to the telephone calls as well and such has been forced to move before this Hon'ble Court.

8. That the non-payment of the monies to the Applicant and no response having being received to the claim sent by the Applicant, serious prejudice and hardship is being caused to her. The Applicant does not belong to a well-off background and is need of the money as was assured to her. The investment made way back in the year 1995 was a planned investment keeping in mind the needs and requirements of the Applicant at the present time.

9. That the present application is being made with honest and *bona fide* intentions and in the interests of justice.

10. That the applicant urges before thisHon'ble Court for issuance of appropriate Orders and Directions towards her claim and the payment to be made to the Applicant.

11. That the applicant craves leave and liberty of this Hon'ble Court to place on record additional facts, submissions and document(s) if and when deemed necessary in the interests of justice.

12. That the balance of convenience is in favour of the applicant and the ends of justice shall suffer if the relief as prayed is not granted.

13. That if the present application is not allowed, the applicant shall suffer irreparable loss, harm and injury and serious prejudice and hard ship.

14. That is no delay in filing of the present application as per law and there is no bar in filing of the present application in law.

PRAYER

In view of the aforesaid, it is most humbly and respectfully prayed that this Hon'ble Court may kindly be pleased to:-

a. allow the present application and direct the committee to accept, admit and further process the

claim of the Applicant as per law and make the payments due to the Applicant; and

b. condone delay, if any, in the submission of the claim by the Applicant; and

c. pass such other further Order(s), direction(s) as this Hon'bleCourt may deem it and proper under the facts and circumstances of the present case.

DRAWN AND FILED BY:

Mareesh

MAREESH PRAVIR SAHAY

ADVOCATE-ON-RECORD FOR THE APPLICANT

DRAWN AT: - NEW DELHI
DRAWN ON:- 9/4/19
FILED ON:- 12/4/19

CIVIL / CRIMINAL / APPELLATE JURISDICTION / ORIGINAL JURISDICTION

PETITION FOR SPECIAL LEAVE TO APPEAL (CIVIL / CRIMINAL) NO. OF 20__

CIVIL / CRIMINAL APPEAL NO. OF 20__

WRIT PETITION (C) NO. 188 OF 2014

M/S. SOMAN

M/S RAIGANJ CONSUMER FORUM .....PETITIONER(S) / APPELLANT(S)

VERSUS

UNION OF INDIA .....RESPONDENT(S)

I/We APPLICANT

Petitioner(s)/Respondent(s) in the above Petition Suit/Appeal/Reference do hereby appoint and retain

MAREESH PRAVIR SAHAY Advocate

To act and appear for me/us in the above Suit/Petition/Appeal/Reference and on my/our behalf to conduct and prosecute or defend the same and all proceedings that may be taken in respect of any application connected with the same or any decree or order passed therein, including proceedings in taxation and applications for review, to file and obtain return of documents, and to deposit and receive money on my/our behalf in the said Suit/Appeal/Petition/Reference and applications of Review to represent me/us and to take all necessary steps on my behalf in the above matter. I/ We agree to ratify acts done by the aforesaid advocate in pursuance of this authority.

Dated this the 12Th day of April 2019

ACCEPTED, IDENTIFIED AND VERIFIED

Mareesh

MAREESH PRAVIR SAHAY
Advocate
1361, SECTOR 37
ARUN VIHAR, NOIDA
U.P. 201303

Soman

Petitioner(s)/ Respondent(s)/Appellant(s)

Memo of Appearance

[redacted]

The Registrar,
The Supreme Court of India

Sir,

Please enter my appearance on behalf of Petitioner(s) / Appellant(s) / Plaintiff(s) / Defendant(s) / Respondent(s) / Caveator(s) / Applicant(s) / Non-Applicant(s) in the above matter.

Dated 12/4 2019

Mareesh

₹10
NOT OF DELHI COURT FEE
DL01T031374D1924M
10-APR-2019

Mareesh Pravir Sahay
Advocate-on-Record, Supreme Court of India
A.O.R. Code No. 2638
The address of service of the said Advocate is:-
1361, Sector-37, Arun Vihar, Noida-201 303 U.P.
Phones:- +91-120-6522 443; 98 99 000923
E Mail:- office@mpsahayadvocate.com

IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

I.A. No. 62733 of 2019

IN

Writ Petition (Civil) No. 188 of 2004

In the Matter of :

M/S RAIGANJ CONSUMER FORUM .... Petitioner

Versus

UNION OF INDIA & ORS. .... Respondents

INDEX

NOTARY MEENA KUMARI CHANDIGARH (U.T.) Regd. No. 5154 GOVT. OF INDIA

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3.	**ANNEXURE R-1** Copy of Supreme Court order dated 27.11.2018	8-23
4.	**ANNEXURE R-2** Copy of Supreme Court order dated 30.07.2018	24-33
5.	**ANNEXURE R-3** Copy of e-mail dated 22.9.2022 from M/s Kfintech	34

New Delhi
Date:-

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

IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

I.A. No. 62733 of 2019

IN

Writ Petition (Civil) No. 188 of 2004

In the Matter of :

M/S RAIGANJ CONSUMER FORUM .... Petitioner

Versus

UNION OF INDIA & ORS. .... Respondents

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

Most Respectfully Sheweth:-

1. That the applicant- Ms. Sonam has filed the present application regarding her investment of Rs. 5000/- made in her name on 3.8.1995 for 21 years.

2. The applicant has prayed for the following:

   a) Allow the present Application and direct the Committee to accept, admit and further process the claim of the applicant as per law and make the payment due to the applicant; and

   b) Condone delay, if any, in the submission of the claim by the applicant; and

c) Pass such other further order(s), direction(s) as this Hon'ble Court may deem fit and proper under the facts and circumstances of the present case.

3. That this Hon'ble Court vide its order dated 05.09.2006 fixed 10.08.2006 as the cut-off date for receipt of claims by this Committee. Para-47 of the order dated 05.09.2006 is reproduced as under:

> "47. Counsel appearing for the Committee has stated before us that the claims have been received even after 20th May, 2005 and the Committee has included all the claims filed before it up to 10th of August 2006. Cut off date is fixed as 10th August, 2006. Hence, all claims filed before the Committee by the cut off date fixed, i.e., 10th August, 2006 be taken into consideration for disbursement of the assets of the GFIL after verification of the claims. The Committee should accept the claims of only those claimants, who have original authenticated receipts issued by the GFIL. The Committee shall categorise the range of investment by depositors and treat the small, medium and big investors in separate categories. Appropriate orders regarding disbursement of the amount among the small, medium and big investors shall be passed at a later date, after the total amount of sale of the properties is received. The Committee shall not entertain claims passed on alleged deposits accepted by any agents in the year 2001

till date after the closure of the business of the GFIL. No claim without clear proof of deposit of money with the company shall be considered."

4. That vide order dated 27.11.2018 this Hon'ble Court removed the cut-off date of 10.08.2006 for receipt of claims by this Committee. The relevant portion of the order dated 27.11.2018 is reproduced as under:

"6. Prayer has been made by the Committee to keep open portals for inviting the application from the investors, they are free to do so. However non filing of fresh application or particulars shall not come in the way of the Committee to distribute the amount to investors. In the cases of investors where bank particulars had already been furnished, payment be made on available data. In case information has not been furnished nor application filed by the investors, we direct that let amount be paid by account payee cheque to investors on the available address. Let the amount be remitted to the investors if bank transfer is not possible. Even if any person applies after the cutoff date, the Committee and agency appointed shall honour their claim and make the requisite payment. Let the order of distribution be complied with. We request the Chairman of the Committee to ensure that the order of distribution of money is complied with in pith and substance and there is

no violation in any manner whatsoever by any agency/person."

Copy of the order dated 27.11.2018 passed by this Hon'ble Court is annexed as **ANNEXURE R-1**. (pg 8 to pg 23)

5. That the Committee reported to this Hon'ble Court the funds realized from sale of certain assets of the company. This Hon'ble Court vide orders dated July 30, 2018 and September 5, 2018 directed the Committee to disburse 70% of the amount invested by the depositors with the help of agency M/s Karvy (now Kfintech). Copy of the order dated 30.7.2018 passed by this Hon'ble Court is annexed as **ANNEXURE R-2**.(pg 24 to pg 33)

The Committee has till date made payments to about 10 lacs investors and payment process is still going on.

6. That the applicant in her application has mentioned that she came to know about the constitution of the Committee only after passing of order dated 27.11.2018 by this Hon'ble Court vide which it was directed that 'Even if any person applies after the cutoff date, the Committee and agency appointed shall honour their claim and make the requisite payment." Therefore the applicant has alleged to file the claim before Committee on 23.1.2019.

7. That the Committee on 9.1.2019 issued public notice to investors in leading newspapers across the country and invited claims from the investor of the company who could not file their claim before cutoff date earlier fixed by this Hon'ble Court. In response to that the

Committee received thousands of fresh claims. In general Committee does not send acknowledgement of receipt of claim to individual investor. Therefore the applicant also did not receive any acknowledgement from the Committee.

The Committee has checked with funds distribution agency M/s Kfintech Technologies Limited whether the claim filed by the applicant exist in the data base of the company. In reply to the query M/s Kfintech has confirmed that fresh claim has been received in the name of Sonam. Copy of the e-mail dated 22.9.2022 received from M/s Kfintech is annexed as **ANNEXURE R-3**. (pg 34 to pg 34)

8. That it is submitted that as per order dated 30.7.2018, 70% of the invested amount shall be paid, provided the claim is found to be valid and all the other requisite information like bank account etc. are supplied along with the claim form. It is further brought to the kind attention of the Hon'ble Court that as per order dated 5.9.2006 (para 47), Committee while scrutinizing the claim has to see whether the claimants has filed original authenticated receipts issued by the GFIL.

9. In view of the above it is prayed that the Committee may please be allowed to process the claim of the applicant as per the guideline fixed by this Hon'ble court.

Filed on

Filed By

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

6

IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

I.A. No. 62733 of 2019

IN

Writ Petition (Civil) No. 188 of 2004

In the Matter of :

M/S RAIGANJ CONSUMER FORUM .... Petitioner

Versus

UNION OF INDIA & ORS. .... Respondents

AFFIDAVIT

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

1. That I am one of the members of the Committee appointed by the Hon'ble Supreme Court. I am duly authorised and being fully competent and fully conversant with the facts and circumstances of the case, I am competent to swear this affidavit.

2. That I have read the contents of accompanying reply which has been prepared under my instructions.

3. That the contents of the accompanying reply are true and correct to the best of my knowledge and are derived from record of the case. Annexure are true copy of its original.

NOTARY MEENA KUMARI CHANDIGARH (U.T.) Regd. No. 5154 GOVT. OF INDIA

DEPONENT

29 SEP 2022

VERIFICATION:-

I, the deponent above named, do hereby verify and state that the contents of paragraph 1 to 9 of the affidavit are true to my knowledge based on records of the case, no part of it is false and nothing material has been concealed there from.

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

DEPONENT

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

29 SEP 2022

NOTARY MEENA KUMARI CHANDIGARH(U.T.) Regd. No. 5154 Date of Expiry GOVT. OF INDIA

ATTESTED AS IDENTIFIED

MEENA KUMARI
NOTARY CHANDIGARH

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

Signature

NOTARY MEENA KUMARI 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 1308 in his dt. 29/9/2022

ANNEXURE-R-1

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ITEM NO.3 COURT NO.7 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. 23/2005 (XVI-A)

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

T.C.(C) No. 1/2004 (XVI-A)

T.C.(C) No. 3/2004 (XVI-A)

T.C.(C) No. 8/2004 (XVI-A)

T.C.(C) No. 10/2004 (XVI-A)

T.C.(C) No. 22/2004 (XVI-A)

T.C.(C) No. 59/2003 (XVI-A)

T.C.(C) No. 60/2003 (XVI-A)

T.C.(C) No. 66/2003 (XVI-A)

T.C.(C) No. 68/2003 (XVI-A)

T.C.(C) No. 69/2003 (XVI-A)

T.C.(C) No. 70/2003 (XVI-A)

T.C.(C) No. 71/2003 (XVI-A)

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T.C.(C) No. 75/2003 (XVI-A)

T.C.(C) No. 76/2003 (XVI-A)

T.C.(C) No. 77/2003 (XVI-A)

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T.C.(C) No. 58/2005 (XVI-A)

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T.C.(C) No. 226/2003 (XVI-A)

T.C.(C) No. 227/2003 (XVI-A)

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 : 27.11.2018 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. Kara mveer Singh, Adv.

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

Mr. Somnath Mukherjee, AOR

Mr. S.K. Rajora, Adv.
Ms. Radhika Chaturvedi, Adv.
Dr. Kailash Chand, AOR

Mr. Naresh Bakshi, AOR

Ms. Minakshi Vij, AOR

Mr. R. C. Kaushik, AOR

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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. Sharan, Adv.
Mr. Anchit Sripat, Adv.

For applicant Mr. Narender Hooda, Sr. Adv.
Mr. Simranjeet Singh, 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.

Mr. Subhasish Bhowmick, Adv.
Ms. G. Goyal, Adv.
Ms. Divya, Adv.

For Respondent(s) Mr. Siddhartha Chowdhury, AOR

Mr. Vikramjit Banerjee, ASG
Mr. K. Radhakrishnan, Sr. Adv.
Mr. D.L. Chidananda, Adv.
Mrs. Anil Katiyar, AOR
Ms. Gargi Khanna, Adv.
Mr. Bhuvan Misra, Adv.
Mr. V. Kumar Yadav, Adv.

Mr. Naresh Bakshi, AOR

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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. Kusum Chaudhary, AOR

Mr. Sanjeev Sen, Sr. Adv.
Mr. M. C. Dhingra, AOR
Mr. Gaurav Dhingra, Adv.
Mr. Harpal Singh Saini, Adv.
Mr. Soummo Patil, Adv.
Mr. S. Ray, Adv.
Mr. Piyush Kant Ray, Adv.

Ms. Tanuj Bagga, Adv.
Dr. M.K. Ravi, Adv.

Mr. Surya Kant, AOR

Mr. Tara Chandra Sharma, AOR

Mr. Ugra Shankar Prasad, AOR

Mr. Somnath Mukherjee, AOR

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

Mr. Yash Pal Dhingra, AOR

Ms. Baby Devi Bonia, Adv.
Mr. Narender S. Sangwan, Adv.
Ms. Minakshi Vij, AOR

Mr. Ashok Kumar Singh, AOR
Mr. Shantanu Singh, Adv.

Mr. Sanket Sharma, Adv.

Mr. K. S. Rana, AOR

Ms. Suruchii Aggarwal, AOR

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Mr. Prashant Chauhan, Adv.
Ms. Ankita Prakash, 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. Arvind Verma, 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. Atul nanda, A.G.
Ms. Ranjeeta Rohatgi, AOR

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

Mr. Shree Pal Singh, AOR

Ms. Sunita Sharma, AOR

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

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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

ORDER

1. Heard learned counsel for the parties.

2. The valuation team has filed the affidavit in the form of First Interim Progress Report of valuation of the properties pursuant to the order dated 30th July, 2018 passed by this Court. It appears from the perusal of the Report that substantial progress has not been done so far with respect to the properties that stand already identified. We request the Valuation Team to make the valuation of the property which has already been identified in Part A as early as possible. It was stated by learned counsel appearing on behalf of the Committee appointed by this Court that there are 23 identified properties which can be valued.

3. The learned counsel appearing on behalf of the State of Uttarakhand has pointed out that the basis taken for valuation of certain property was not correct, consequently value determined by

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the Valuation Team is not correct and is on lower side. Shri Radhakrishnan, learned senior counsel appearing for the Valuation Team agreed that the suggestions and material may be filed before the Valuation Team and they will be considered and looked into by the Valuation Team for making the proper valuation and correcting the one already made. It is also submitted that as and when Valuation Team is valuing any property, they may associate Collector of the concerned District also, as offered by the learned counsel appearing for the State of Uttarakhand and to this there is no objection raised by Shri Radhakrishnan. Let Collector be associated to help Valuation Team for arriving at a proper valuation.

4. It was also submitted by Shri Radhakrishnan, senior counsel on behalf of the Valuation Team that certain information is required with respect to the unidentified property due to which the hindrance is being caused in the valuation. The learned counsel appearing on behalf of Committee has assured us full cooperation and whatever information may be required by Valuation Team it may be directly solicited from the Committee appointed by this Court. Learned counsel appearing on behalf of the Committee assured this Court that Committee shall supply the requisite information to the valuation team within fifteen days from today. In future also they are free to

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exchange the information inter se and no court order is required in this regard. Let valuation be made of identified properties and report be submitted within a period of three months.

5. Let copy of IA No.141055 of 2018 be furnished to the State of Uttarakhand. Reply to the IA, if any, be filed within three weeks.

IA Nos. 154673 of 2018 & 148036/2018 :

6. Prayer has been made by the Committee to keep open portals for inviting the application from the investors, they are free to do so. However non-filing of fresh application or particulars shall not come in the way of the Committee to distribute the amount to investors. In the cases of investors where bank particulars had already been furnished, payment be made on available data. In case information has not been furnished nor application filed by the investors, we direct that let amount be paid by account payee cheque to investors on the available address. Let the amount be remitted to the investors if bank transfer is not possible. Even if any person applies after the cut-off date, the Committee and agency appointed shall honour their claim and make the requisite payment. Let the order of distribution be complied with. We request the Chairman of the Committee to ensure that the order of distribution of money is complied with in pith and substance and there is no violation in any manner whatsoever by any agency/person.

List in the last week of February 2019.

(NEELAM GULATI)
COURT MASTER (SH)

(JAGDISH CHANDER)
BRANCH OFFICER

ANNEXURE R-2

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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. [illegible]/2003, T.C.(C) No. 130/2003, T.C.(C) No. [illegible]/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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141/2003, T.C.(C) No. 142/2003,T.C.(C) No. 143/2003, T.C.(C) No. 144/2003, T.C.(C) No. 147/2003, T.C.(C) No. 148/2003, T.C.(C) No. 149/2003, T.C.(C) No. 151/2003, T.C.(C) No. 152/2003,T.C.(C) No. 153/2003, T.C.(C) No. 155/2003, T.C.(C) No. 156/2003, T.C.(C) No. 157/2003, T.C.(C) No. 158/2003, T.C.(C) No. 159/2003, T.C.(C) No. 160/2003,T.C.(C) No. 161/2003, T.C.(C) No. 162/2003, T.C.(C) No. 163/2003, T.C.(C) No. 164/2003, T.C.(C) No. 165/2003, T.C.(C) No. 166/2003, T.C.(C) No. 167/2003,T.C.(C) No. 169/2003, T.C.(C) No. 170/2003, T.C.(C) No. 171/2003, T.C.(C) No. 172/2003, T.C.(C) No. 173/2003, T.C.(C) No. 174/2003, T.C.(C) No. 175/2003,T.C.(C) No. 176/2003, T.C.(C) No. 177/2003,T.C.(C) No. 178/2003, T.C.(C) No. 179/2003, T.C.(C) No. 180/2003, T.C.(C) No. 181/2003, T.C.(C) No. 182/2003, T.C.(C) No. 183/2003, T.C.(C) No. 184/2003,T.C.(C) No. 185/2003, T.C.(C) No. 186/2003, T.C.(C) No. 187/2003, T.C.(C) No. 188/2003, T.C.(C) No. 189/2003, T.C.(C) No. 190/2003, T.C.(C) No. 191/2003,T.C.(C) No. 192/2003, T.C.(C) No. 193/2003,T.C.(C) No. 194/2003, T.C.(C) No. 195/2003, T.C.(C) No. 197/2003, T.C.(C) No. 198/2003, T.C.(C) No. 199/2003, T.C.(C) No. 200/2003, T.C.(C) No. 202/2003, T.C.(C) No. 203/2003, T.C.(C) No. 204/2003,T.C.(C) No. 205/2003, T.C.(C) No. 206/2003, T.C.(C) No. 207/2003, T.C.(C) No. 208/2003, T.C.(C) No. 209/2003, T.C.(C) No. 210/2003, T.C.(C) No. 211/2003,T.C.(C) No. 212/2003, T.C.(C) No. 213/2003, T.C.(C) No. 214/2003, T.C.(C) No. 216/2003, T.C.(C) No. 217/2003, T.C.(C) No. 218/2003, T.C.(C) No. 219/2003,T.C.(C) No. 220/2003, T.C.(C) No. 221/2003, T.C.(C) No. 222/2003, T.C.(C) No. 223/2003, T.C.(C) No. 224/2003, T.C.(C) No. 225/2003, T.C.(C) No. 228/2003,T.C.(C) No. 229/2003, T.C.(C) No. 230/2003,T.C.(C) No. 231/2003, T.C.(C) No. 232/2003, T.C.(C) No. 233/2003, T.C.(C) No. 234/2003, T.C.(C) No. 235/2003, T.C.(C) No. 236/2003, T.C.(C) No. 237/2003,T.C.(C) No. 238/2003, T.C.(C) No. 239/2003,T.C.(C) No. 240/2003, T.C.(C) No. 241/2003,T.C.(C) No. 242/2003, T.C.(C) No. 243/2003, T.C.(C) No. 244/2003, T.C.(C) No. 245/2003, T.C.(C) No. 247/2003, T.C.(C) No. 248/2003, T.C.(C) No. 249/2003,T.C.(C) No. 251/2003, T.C.(C) No. 252/2003,T.C.(C) No. 254/2003, T.C.(C) No. 255/2003,T.C.(C) No. 256/2003, T.C.(C) No. 257/2003,T.C.(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.

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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.

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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

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'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	Amount Payable on Maturity
			(Rs. In Crores)	(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
BIFURCATION OF CLAIMS ACCORDING TO DEPOSIT AMOUNT

Sr.No.	Deposit Amount in Rs.	No. of Claims	Principal Amount	Amount Payable on Maturity
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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

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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**

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.

rediffmail Mailbox of committee_gfil

ANNEXURE - R-3

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Subject: Re: Confirmation

From: Y Sri Kanthi <srikanthi.y@kfintech.com> on Thu, 22 Sep 2022 14:31:21

To: "committee_gfil@rediffmail.com" <committee_gfil@rediffmail.com>

Cc: R Williams <williams.r@kfintech.com>, M Murali Krishna <murali.m@kfintech.com>

1 attachment(s) - 9074023.pdf (1.71MB)

Dear Sir

The Below account number was reciceved in fresh claims in the name of Sonam ,please find the attached Document for your reference.

Thanks & regards,
Y Srikanthi
Corporate Registry -Deputy Manager
KFINTECH
t: +91 40 7961 5139
m: +91 9290903290
https://www.kfintech.com/ e: srikanthi.y@kfintech.com
"Nobody can be successful unless he loves his work."

From: committee_gfil@rediffmail.com <committee_gfil@rediffmail.com>
Sent: 22 September 2022 13:34
To: Y Sri Kanthi <srikanthi.y@kfintech.com>
Cc: R Williams <williams.r@kfintech.com>; M Murali Krishna <murali.m@kfintech.com>
Subject: Confirmation

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Mam

Kindly confirm have you received the claim for the account no. LSB117938 in the name of Sonam.

By the order of Committee - GFIL
(Appointed by the Hon'ble Supreme Court of India)
Flat No 1065/1, Sector 39 B Chandigarh - 160036
Tel : 0172-2695065
website: www.goldenforestcommittee.com

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