

Section: XVI A

IN THE SUPREME COURT OF INDIA  
ORIGINAL/CIVIL/CRIMINAL/APPELLATE/JURISDICTION

I.A. NO. 627<sup>u9</sup> OF 2022

Mr. Chandra

IN  
TRANSFERRED CASE (C) NO. 2 OF 2004

IN THE MATTER OF:

Securities and Exchange Board of India ... Petitioner

Versus

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

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4.	Proof of services (through e-mail)		48	
	Total			Rs. 130/-

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Filed on 23.04.2022

**C.C. No. 1801**

  
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IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION

I.A. NO.                 OF 2022  
                                  IN  
TRANSFERRED CASE (C) No. 2 of 2004

IN THE MATTER OF:

Securities and Exchange Board of India             ... Petitioner

Versus

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

**AND IN THE MATTER OF :**

Sh. Rupender Thakur alias  
Rupinder Thakur & Ors.                                     ... Applicants

With

I. A. No.                 of 2022 Application for Directions

(PAPERBOOK)

FOR INDEX PLEASE SEE INSIDE

ADVOCATE FOR THE APPLICANT: VANDANA SEHGAL

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IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION

I.A. NO. OF 2022  
IN  
TRANSFERRED CASE (C) No. 2 of 2004

IN THE MATTER OF:

Securities and Exchange Board of India ... Petitioner

Versus

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

AND IN THE MATTER OF :

1. Sh. Rupender Thakur alias  
Rupinder Thakur  
S/o Sh. B.R. Thakur,  
R/o Chauhan Ka Bagh, Nahan,  
District Sirmour,  
Himachal Pradesh - 173001.
2. Smt. Indira Thakur  
W/o Sh. Pupender Thakur,  
R/o Chauhan Ka Bagh, Nahan,  
District Sirmour,  
Himachal Pradesh - 173001.
3. Sh. Karanveer Thakur  
S/o Sh. Pupender Thakur,  
1106/2 Newquay Promenade,  
Docklands, VIC 3008,  
Australia.

4. Sh. Bhupender Thakur  
S/o Sh. B.R. Thakur,  
R/o Chauhan Ka Bagh, Nahan,  
District Sirmour,  
Himachal Pradesh - 173001. .... Applicants

**APPLICATION FOR DIRECTIONS**

To

The Hon'ble Chief Justice of India and his  
companion Justices of the Hon'ble Supreme Court of  
India

The humble application of the Applicant above  
named

**Most respectfully showeth :**

1. The Applicants No. 1 to 4, are filing the present application, in reference to the order dated 16.03.2022, passed by the Committee-Golden Forests (India) Ltd, appointed by this Hon'ble Court, in the matter relating to *Committee-Golden Forests India Ltd. vs Rupender Thakur alias Rupinder Thakur*, for directions, that the applicants be given the first preference to bid for the sale of the suit

property which is subject matter of the order of the Committee dated 16.03.2022. A true copy of the order dated 16.03.2022 passed by the Committee-Golden Forests (India) Ltd., in the matter relating to *Committee-Golden Forests India Ltd. vs Rupender Thakur alias Rupinder Thakur & Ors.* is annexed as **Annexure A1.** (page 16-35 )

2. That the case relates to a small piece of landed property admeasuring 30.47 Sq Mtrs. of land, along with 2 story building bearing 161/2 at Main Road, Pakka Tank/ talab, Nahan, District Sirmour Himachal Pradesh, hereinafter referred to as the suit property.
3. That the Hon'ble Committee-Golden Forests India Ltd., has in its order dated 16.03.2022, annexed hereinabove has on the basis of the written reply and documents produced before it, concluded that Himachal Country Resorts Ltd., through the Applicant no.1, is in possession of the suit property,

but held that on the basis of an Agreement to Sell, the Applicant no. 1 cannot claim to have acquired any right over the suit property as no sale deed was executed in pursuance of the Agreement to Sell. The Hon'ble Committee- Golden Forests India Ltd., has therefore directed the Applicant no. 1 to hand over possession of the 30.47 Sq mtrs. of land with office building, i.e. the suit property, to the Committee.

4. The Committee has also further observed that if the Applicant no. 1, feels he must be given the first preference for purchasing the property, then he may file an appropriate petition before this Hon'ble Court.
5. The Applicant no. 1, has been running his office in the suit property for more than 20 years, in the bonafide belief that he had purchased it with good title. The Applicant has also spent large sums of money in purchasing the property, raising construction and fighting to keep the property. The Applicant has also put all his life savings into this

property and it is his only source of livelihood. The Applicant is most humbly praying that he should be allowed to separately bid for this property before the Hon'ble Committee - Golden Forests India Ltd.

6. That an Agreement to Sell dated 21.10.2000 was entered between M/s Himachal County Resort Ltd., through its director namely Rakesh Kant, Smt. Pramila for the sale of office building and land underneath, along with all the rights, structure, furniture, fixture, fitting including Electricity and water connection, to the Applicants, for consideration of the total investment made by them into Golden Forests (India) Ltd., up to 10.07.2000 inclusive of the interest and amount due on such total investments, and put the Applicants were put in physical possession of the suit property. And, Agreement to Sell further recited that the Sale deed will be executed and registered in due course of time. A true copy of the Agreement to Sell dated 21.10.2000 executed by and between M/s Himachal



Country Resorts Ltd., and the applicants is annexed as **Annexure P2.** (page 36-39 )

7. That the Applicants had filed a petition before the State Legal Services Authority, Chandigarh in respect of various deposits made by them in Golden Forests (India) Ltd. The case was filed in the Permanent Lok Adalat, U.T, Chandigarh being *Rupinder Thakur vs Golden Forest India Ltd.* A compromise took place between the parties after filing of the Petition before the State Legal Services Authority, Chandigarh, under which possession of the office building situated Haripur Mohala, Nahan Dist. Sirmour Himachal Pradesh was taken by the applicants, the value was almost equal to the amount invested by the applicants, and after taking possession the applicants had put their locks on the property and in view of the compromise the application before the Lok Adalat was not pressed and it was withdrawn by the Applicants. A true copy of the order dated 03.08.2001 passed by the

Permanent Lok Adalat, U.T Chandigarh, in the matter of *Rupinder Thakur & ors. vs. Golden Forest India Ltd.*, is annexed as **Annexure P3**. (page 40-42)

8. That therefore, in the manner stated hereinabove the Applicants came into the physical possession of the property, which they have continued to have for more than 20 years and they have been using it as their office and earn their livelihood for more than 20 years now. That as per the report dated 28.02.2019 of Sh. Hemant Singh Walia, the then Administrative-cum-legal Officer, the 2 story building situated at Main Road, Pakka Tank/talab, Nahan, i.e the suit property is shown in the name of the Applicant no.1, Golden Forest.

9. That one Mohan Lal Saini, had filed a suit for specific performance being Civil Suit no. 28/1 of 1990, *Mohan Lal vs Mast Ram*, in respect of 18.42 Sq mt out of the total 48.89 Sq mtrs of the suit property. And, vide order dated 05.09.1994 an order

for specific performance of that 18.42 sq mtrs. from the said piece of land was passed by the Ld. District Judge Nahan, H.P.

10. Thereafter, a sale deed in respect of 18.42 sq mtrs. of property was executed through Court official in favor of Ram Kumar heirs of the said Mohan Lal Saini, in respect of Khasra no. 1812 (old) and new Khasra no. 1347 and possession of 18.42 sq mtrs. of the entire constructed property from the 48.89 sq mtrs. was handed over to them by dismantling the already constructed property, at a great financial loss to the Applicant no. 1.

11. And, therefore, after considering the submissions made by the Applicants regarding the execution of 18.42 Sq mtrs. of the suit property in favor of heirs of Mohan Lal, in terms of the suit for specific performance, the Committee has concluded that Applicant no. 1 is in possession of 30.47 Sq

mtrs. of land, on which the office building is situated.

12. That the Hon'ble Committee has come to the conclusion that no sale deed of the suit property, i.e the said office building and the land underneath was executed in favor of the Applicants in pursuance of the Agreement to Sell and therefore they can't claim any right over the suit property. However, on the basis of the stand taken by the Applicant no.1 and on the basis of the documents produced by him before the Committee, the Committee concluded that M/s Himachal Country Resorts Ltd., through the Applicant is in possession of 48.89 Sq mtrs -18.42 Sq mtrs = 30.47 Sq mts of the land, i.e the suit property. And, also concluded that the Applicant no. 1 is in fact in possession of this property now for more than 20 years.

13. That the Applicants have been directed to hand over possession of the property to the Committee

and therefore the Applicants are grievously aggrieved by this finding of the Hon'ble Committee as they have raised construction on this portion of land and have been using this portion as their office since 2000, for more than 20 years. Large sums of money have been spent for first acquiring the property, then to raise construction on it and then at the time when 18.48 Sq mtrs were to be handed over to Ram Kumar heirs of the said Mohan Lal Saini. All this has been done at great personal financial cost to the Applicant no. 1.

14. That the Applicant no. 1 has spent a great effort and money in raising the construction on the property and protecting the property for the last 25 years. The evaluation of the entire building is valued at Rs 11 Lacs by the valuer. The Applicant no. 1 has raised construction to the cost of Rs 9,12,834/- The property is being used as the Applicant's office, and great financial loss and extreme hardship will be caused to the Applicant, after all these years, which

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will not be compensated in terms of money, as this is the source of livelihood for the Applicant and his family, if he is not allowed to bid for the property.

15. That the Committee follows the procedure of auctioning parcels of land after clubbing them together, when their value becomes substantially high, the applicant is not in a position to either bid at that level nor it will be of any interest to him.
16. The Applicant is most humbly praying that he be allowed to bid for the suit property, which is the subject matter of his case, i.e. the order dated 16.03.2022 in the matter relating to *Committee-Golden Forests India Ltd vs Rupender Thakur alias Rupinder Thakur & Ors*, and more specifically described as 30.47 Sq mtrs of land, having 2 story building, bearing 161/2, on the main road, Pakka Tank, Nahan, Dist Sirmour, (Himachal out of the then Khata Khatuni no. 130/256 to 259 no. Khasras 1348, 1449, 1350, 1337, situated at Mohal

Haripur). Grave and irreparable loss will be caused to the Applicants if they are not allowed to bid for this piece of landed property, as they have been using this building and land as their office in the bona fide belief that they had purchased it with a good title. The applicants have also spent their life savings on this property and therefore, in the interest of justice they should be allowed to bid for this landed property. That this Hon'ble Court may allow the Applicant to bid for the property separately.

17. That the Applicants have not filed any other application, praying for same direction in Transferred Case (C) No. 2 of 2004.

18. That the application is being moved bonafide and in the interest of justice.

PRAYER

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

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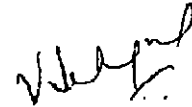
- A) Allow the Applicant to separately bid for the land and building admeasuring 30.47 sq mitrs having 2 story building, bearing 161/2, on the main road , Pakka Tank, Nahan, Dist Sirmour, Himachal Pradesh before the Committee- Golden Forests (India) Ltd ;
- B) Pass any other or further orders as this Hon'ble Court may deem fit in the facts of the case.

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

New Delhi

Date : 23.04.2022

Filed by



VANDANA SEHGAL  
Advocate for the Petitioner



IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

I.A. No. 62749 of 2022

IN

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

IN THE MATTER OF :

The Securities and

Exchange Board of India

...Petitioner

Versus

The Golden Forests (India) Ltd

....Respondent

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New Delhi

Date:

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

IN THE SUPREME COURT OF INDIA  
CIVIL ORIGINAL JURISDICTION

I.A. No. 62749 of 2022

IN

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

IN THE MATTER OF :

The Securities and  
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...Petitioner

Versus

The Golden Forests (India) Ltd

...Respondent

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

Most Respectfully Sheweth:-

1. That the applicants- Rupender Thakur alias Rupinder Thakur and others have filed this application for permission to them to bid separately for the land and having 2 story building admeasuring 30.47 sq.mtrs, bearing 161/2, on the main road, Pakka Tank, Nahan, Distt. Sirmour (HP), owned by Himachal Country Resorts Ltd a subsidiary of Golden Forests (India) Limited.
2. That the applicants are claiming to be in possession of the property for 20 years and claim to have spent a lot of money to raise

building and to safeguard it. The applicants have prayed for the following:

- a) Allow the Applicant to separately bid for the land and building admeasuring 30.47 sq.mtrs having 2 story building, bearing 161/2, on the main road, Pakka Tank, Nahan, Distt. Sirmour, Himachal Pradesh before the Committee-Golden Forests (India) Limited.
  - b) Pass any other or further orders as this Hon'ble Court may deed fit in the facts of the case.
3. The Applicant - Rupender Thakur claimed to be in possession of property on the basis of an Agreement to sell alleged to have been executed by the company M/s Himachal Country Resorts Ltd which is a subsidiary company of M/s Golden Forests India Ltd.
  4. It is pertinent to bring to the kind attention of the Hon'ble Court that vide orders dated 19.8.2004, 5.9.2006 and 15.10.2008 passed in T.C. (C). No. 2 of 2004 this Hon'ble Court directed this Committee to take into its custody all the assets of Golden Forests Group and sell the properties after taking over possession through public auction.
  5. That vide Order dated 5.9.2006, the Hon'ble Supreme Court directed the Committee to decide the matter of illegal sale of properties by Golden Forests Group after the restraint order dated 23.11.1998 passed by the Bombay High Court and restraint order dated 17.8.2004 passed by the Hon'ble Supreme Court. This Hon'ble Court also directed this Committee to ignore the sales and settlement made

after 20.6.2003 (the date of appointment of Provisional Liquidator by Punjab and Haryana High Court).

6. That the Committee received one unsigned representation dated 11.1.2011 wherein it was mentioned that Rupinder Thakur and Narender Tomar have been running a computer centre over the land in Pakka Tank, Nahan whereupon a two storey building was constructed in which the office of Golden Forests was working.

7. That the Committee sent a number of letters to the District Magistrate, Nahan for sending a report about the status of the said two storey building in Nahan. Thereafter, an official of the Committee visited Nahan and submitted report which disclosed that the two storey building situated at 161/2, Main Road, Pakka Talab, Nahan was occupied by Narinder Tomar. As per revenue record the ownership is of Himachal Country Resorts Limited.

8. That a show cause notice was issued by the Committee to S/Sh. Rupinder Thakur and Narender Tomar on 27.5.2019 and after affording proper opportunity of hearing to all the applicants, the Committee passed its order dated 16.3.2022. The Committee observed that Himachal Country Resorts Limited through Rupinder Thakur was in possession of 30.47 sq. meters of the land. In fact it is Rupender Thakur only who is in possession of this property as erstwhile Director of Himachal Country Resorts Limited. The agreement to sell executed by the representatives of Himachal Country Resorts Ltd in favour of Rupinder Thakur and that of his family members on 21.10.2000 is a waste paper because no sale

deed was executed in pursuance thereof. Consequently, applicant merely on the basis of agreement to sell cannot claim to have acquired any right over the disputed property. He is liable to hand over the possession of the said property to the Committee.

- 9. That the Committee has come across number of cases in which it has been found that company had indulged in illegal sale of properties in violation of the restraints orders passed against it. The Company made number of settlements with their investors before permanent Lok Adalat Chandigarh and Patiala. These settlements were made under section 391 of companies act which specifically caused for consent of majority of share holders for giving preference to any segment of beneficiary. The Company filed two company petitions no. 237 & 226 of 2001 before Punjab & Haryana High Court. Both the company petitions were dismissed as withdrawn. Copy of order dated 1.8.2002 passed by the Punjab & Haryana High Court is annexed as **ANNEXURE R-1 (Pg 8 to Pg 11)**

The applicant has also contended that he is in possession of the property under the compromise that took place between the parties before permanent Lok Adalat Chandigarh. Therefore this case is fully covered under the order dated 1.8.2002 passed by Punjab & Haryana High Court.

- 10. That the applicant Rupender Thakur contended that he has already spent his entire earning in protecting the property for the last 25 years and also in raising the construction and the cost of

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the construction comes to Rs 9,12,834/-. He has also contended that if the property is to be sold by auction then the first preference should be given to him and he is ready to purchase the same and to pay the reasonable cost of the property.

The Committee has clarified to him that properties of GFIL and its associate/subsidiary companies can only be sold through public auction.

11. In view of the above the Committee prays that:

- a) The present application may please be dismissed as the property can only be sold through public auction and no preference can be given to the applicant.; and
- b) The applicant be directed to hand over possession of the property in terms of order dated 16.3.2022 passed by the Committee.

Filed on

Filed By

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

IN THE SUPREME COURT OF INDIA

CIVIL ORIGINAL JURISDICTION

I.A. No. 62749 of 2022

IN

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

IN THE MATTER OF :

The Securities and  
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Versus

The Golden Forests (India) Ltd

....Respondent

**AFFIDAVIT**

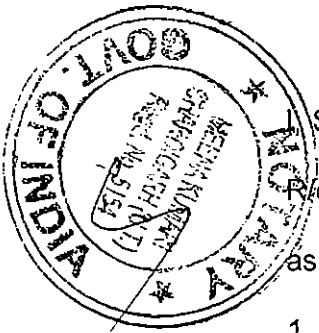
Shri Brij Mohan Bedi, S/o Shri Sadhu Ram Bedi, aged about 71 years,  
R/o H. No. 22, Sector-4, Panchkula, do hereby solemnly affirm and state  
as under:-

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.

Ans

Ans



DEPONENT

**VERIFICATION:-**

I, the deponent above named, do hereby verify and state that the contents of paragraph 1 to 11 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.

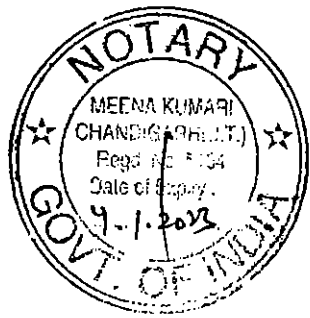
Verified by me at on this the 29 day of September, 2022.

Meena  
DEPONENT

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

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

[Signature]  
Signature



29 SEP 2022

ATTESTED AS IDENTIFIED

MEENA KUMARI  
NOTARY CHANDIGARH

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

1303 29/9/2022



M/s.Golden Forests (I) Limited v. Lok Adalat, Patiala

...

Present: Mr. Anil Sharma, Advocate  
for the petitioner.

...

M.M.KUMAR, J.

-----This company petition has been filed by M/s.Golden Forests (I) Limited under Section 391(1) and (2) of the Companies Act, 1956 read with Rules 9 and 11 of the Company <sup>ies</sup> (Court) Rules, 1959 seeking permission to enter into an agreement and make arrangement with a class of investors. When the petition came up for hearing on 20.12.2001, Hon'ble Mr.Justice S.S.Nijjar passed the following order:-

"This petition seeks permission to enter into a compromise or for making arrangement with a class of creditors on the basis of some orders passed by the Lok Adalats, under Section 21 of the Legal Services Authority Act, 1987.

In view of the public interest involved, I deem it fit and proper that the petitioner be directed to give wide publicity to the proposed arrangement to enable any interested person to

file objections, in this Court.

Consequently, the contents of this petition are directed to be widely published in national as well as regional news papers in English as well as in vernacular. On the suggestion of the learned counsel for the petitioner, it is directed that the notice be got published in the Indian Express in all its editions in different parts of the country in English. Vernacular notices be also issued in regional news papers in different regions of the country.

Mr. Anil Sharma, at this stage, prays that certain directions be issued to the banks, where the accounts of the company are kept, for honouring cheques in order to make the publication. I find no justification for making any such order. This request of the petitioner is rejected. The petitioners, if so advised, may make their own arrangement for publication, in their own interest.

Let the publication be done within four weeks from today.

Adjourned to 1.2.2002."

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Thereafter, the case has simply been adjourned on various dates. The direction issued by this Court in its order dated 20.12.2001 has not been complied with till today and learned counsel has stated that he is not in a position to comply with the direction directing the publication of the contents of the petition in National as well as Regional newspapers in English as well as in vernacular. The suggestion given by the learned counsel that notices be got published in the Indian Express in all its editions in different parts of the country in English was also accepted and it was further directed that notices in vernacular newspapers be also issued in different regions of the country in the newspaper having circulation in that region.

Mr. Anil Sharma, learned counsel for the petitioner has requested for withdrawal of the petition stating that he is unable to comply with the directions issued on 20.12.2001. The shyness of the petitioner to comply with the directions appears to emanate from the apprehension that if the contents of the petition are published in the National as well as regional newspapers, then large number of other investors might get information and they may also file their claims. However, the reasons given by the petitioner through its counsel in the Court

CP No.237 of 2001

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today are that the whole management is in the jail and alienation of the property has been stayed which in fact does not appear to be the real reason.

Therefore, the prayer made by the learned counsel is accepted and Company Petition No.237 of 2001 is allowed to be withdrawn. However, the observations in the preceding paragraphs shall be read as and when necessity arises.

A copy of this order be placed on the file of Company Petition No.60 of 2001.

*Sd/-*

( M.M.KUMAR )  
JUDGE

August 1, 2002

*Dharmendra*  
*31/3/12*