

Sr. No.	Particulars	Amounts in Rs.
1	Towards Legal Advice Charges	23100
2	Towards Transfer Fee	66000
3	Towards 10% Transfer Premium for 1 st Deed of Assignment	3,87,72,297
4	Towards 10% Transfer Premium for 2 nd Deed of Assignment	3,87,72,297
5	Towards Security breaches enjoyed by lessee	95,51,600
6	Penalty towards breaches enjoyed by lessee	95,51,600
7	Towards penalty for late submission of document	2,53,000
8	Towards penalty for not taking prior permission for assignment	66000
	Total :	9,70,55,894

3. As far as item nos.1 to 4 are concerned, we have heard learned counsel for the parties on merits of the Petitioners' grievances.

4. The Petitioners' contention is that the first assignment took place on 14 September 2006/14 November 2006, when the total consideration of the property was Rs.3,82,25,593/-. Therefore, the transfer premium has to be computed at the then prevailing rate of 7% on the ready reckoner price of the property on the date of assignment and, therefore, the transfer premium amount payable would be Rs.27,05,815/-. It is further submitted that again further assignment took place on 1 August 2007 when the market value of the property

was Rs.5,41,23,000/- and therefore, the transfer premium at the rate of 7% on the ready reckoner price of the property on the date of assignment would be Rs.37,88,610/-.

5. On the other hand, the learned counsel for Municipal Corporation submits that the transfer premium would be charged at the rate prevailing on the date of demand being 10% of the ready reckoner price of the property on the date of demand.

6. Having heard learned counsel for parties on the question of interim relief, we find prima facie substance in the submissions of the learned counsel for Petitioners that the ready reckoner price on the date of transfer should be the relevant date for the purposes of computation of the transfer premium. As regards the rate applicable, we are of the view that without prejudice to the rights and contentions of the parties, the Petitioners should be directed to pay premium @ 10% of the ready reckoner price on the date of transfer/assignment.

7. Accordingly, the Municipal Corporation shall, without prejudice to the rights and contentions of the parties, compute the transfer premium payable by the Petitioners in respect of property in question @ 10% on the ready reckoner price of the property on the respective dates of assignment, within two weeks from today and the Petitioners will deposit the recomputed amount of transfer premium within two weeks thereafter. The Petitioners shall pay the transfer fee of Rs.66,000/- The Petitioners will also pay the demand made under first item namely legal advice charges.

8. It is clarified that the Municipal Corporation will be entitled to appropriate the amounts of legal advice charges, transfer fees and transfer premium @ 7% on the basis of ready reckoner price of the property on the date of assignment. The balance amount shall be treated by the Municipal Corporation as a deposit. In case the Petitioners succeed in this petition, the Municipal Corporation will refund the amount with interest at such rate as may be determined and directed by this Court at the time of final hearing.

9. As regards items at sr.nos.5 to 8, the Municipal Corporation shall issue show cause notice to the Petitioners within two weeks from today and the Petitioners will submit their reply to the same within two weeks from the date of receipt of the show cause notice. The Municipal Corporation shall thereafter give an opportunity of personal hearing to the Petitioners within two weeks thereafter and the decision shall also be taken within two weeks from the date of personal hearing.

10. In view of the above arrangement, there shall be interim stay of the demand notice dated 18 November 2013. On payments of the amounts as regards item nos.1 to 4 based on the calculations which the Petitioners may themselves make on the basis of the above interim directions including transfer premium which shall not be less than Rs.92,77,750/-, the Municipal Corporation shall start processing the Petitioners' application for necessary permissions without insisting for the amounts under impugned notice dated 18 November 2013.

11. It is further directed that after the Municipal Corporation carries out the entire exercise as directed in paragraphs 7 and 9 hereinabove, the Petitioners shall pay the amounts determined by the Municipal Corporation and thereafter the Municipal Corporation shall finally pass orders on the Petitioners' applications for necessary permissions in accordance with law without insisting for the amounts demanded in impugned demand dated 18 November 2013.

12. It is clarified that this interim order is passed without prejudice to the rights and contentions of the parties and without prejudice to the Petitioners' right to challenge the subsequent order, which may be passed by the Municipal Corporation as regards item nos.5 to 8 and also to pray for appropriate interim reliefs, if necessary.

(CHIEF JUSTICE)

(M.S.SONAK, J.)

MST