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T.C.(C)No. 2 OF 2004
ITEM No.4

Court No. 4

SECTION XVIA
A/N MATTER

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

I.A.No. 37-38 in Transfer Case(Civil) No.2/2004

THE SECURITIES & EXCHANGE BD. OF INDIA

Petitioner (s)

VERSUS

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

Respondent (s)

Date : 25/02/2005 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA

HON'BLE MR. JUSTICE A.K. MATHUR

For Applicant (s)

Mr. Bimal Roy Jad, Adv.

For Respondent-Ms. Suruchii Agarwal, Adv.

Committee

For Respondent-GFILMr. Swaraj Kaushal, Sr.Adv.

Mr. Sanjeev K.Pabbi, Adv.

Ms. Naresh Bakshi,Adv.

UPON hearing counsel the Court made the following

O R D E R

We have already held in other matters that all investors cannot be impleaded as it would be impossible for the Court to implead every investor. Investors may, if they want, lodge their claims before the Committee. If they have any information, that may be supplied to the Committee. Applications for impleadment are dismissed.

Anita

(Jasbir Singh)

Court Master

ITEM No.4

Court No. 4

SECTION XVIA
A/N MATTER

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

I.A.No. 39 in Transfer Case(Civil) No.2/2004

THE SECURITIES & EXCHANGE BD. OF INDIA

Petitioner (s)

VERSUS

THE GOLDEN FORESTS (I) LTD.

Respondent (s)

(For directions)

Date : 25/02/2005 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE A.K. MATHUR

For Applicant (s)
Mr. R.N.Keshwani, Adv.

For Respondent-Ms. Suruchii Agarwal, Adv.
Committee

For Respondent-GFILMr. Swaraj Kaushal, Sr.Adv.
Mr. Sanjeev K.Pabbi, Adv.
Ms. Naresh Bakshi,Adv.

UPON hearing counsel the Court made the following

O R D E R

By our Order dated 20th January, 2005 we have already directed Committee to issue advertisement in vernacular newspapers and advertisement has already been issued. Time for inviting claims has also been extended. Committee is further directed to accept the decrees and orders passed by competent Courts. Where parties do not have either original of the documents or decrees of any Court, they may make application before this Court for consideration of their claim. I.A. is disposed of accordingly.

Anita

(Jasbir Singh)
Court Master

ITEM No.4

Court No. 4

SECTION XVIA
A/N MATTER

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

IA No.5 in T.C. (Civil) No. 68/2003

NATIONAL INVESTORS FORUM

Petitioner (s)

VERSUS

GOLDEN FORESTS (I) LTD.
(Applications for directions by the Committee appointed
by this Hon'ble Court)

Respondent (s)

Date : 25/02/2005 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE A.K.MATHUR

For Applicant (s)Ms. Suruchii Aggarwal,Adv.

For Respondent-GFILMr. Swaraj Kaushal, Sr.Adv.

Mr. Sanjeev K.Pabbi, Adv.

Ms. Naresh Bakshi, Adv.

For SEBI Mr. Siddharth Chowdhary, Adv.

Mr. Sanjeev Kumar Singh, Adv.

Mr. Pradeep Kumar Malik, Adv.

Ms. Sheenam Parwanda, Adv. for

Mr. Bhargava V.Desai, Adv.

For State of Punjab

Mr. Bimal Roy Jad, Adv.

UPON hearing counsel the Court made the following

O R D E R

It appears that our Order dated 20th January, 2005 in this I.A. and I.A. Nos. 7-11 of 2005 has not been fully complied with. It appears that inspection of the record was only sought for on 17th February, 2005. We, therefore, grant four weeks' time to comply with the Order.

It is also clarified that the Committee will not recognise any private settlement and any party making any claim on basis of private settlement must come to this Court for appropriate orders.

Complaint is made that agents appointed by Golden Forests (I) Limited and/or any other Companies are still collecting deposits. Committee to issue public notice that neither the Golden Forests (I) Limited nor any of the other Companies have any agent and nobody is authorised to collect monies on their behalf.

Adjourned for four weeks.

Anita

(Jasbir Singh)

Court Master

ITEM No.4

Court No. 4

SECTION XVIA

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

IA No.12 in T.C. (Civil) No. 68/2003

NATIONAL INVESTORS FORUM

Petitioner (s)

VERSUS

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

Respondent (s)

Date : 25/02/2005 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA

HON'BLE MR. JUSTICE A.K.MATHUR

For Applicant (s) Ms. Suruchii Aggarwal, Adv.

For State of Punjab

Mr. Bimal Roy Jad, Adv.

For State of Mr. Avatar Singh Rawat, AAG

Uttaranchal Mr. J.K.Bhatia, Adv.

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

Issue notice.

Mr. Bimal Roy Jad and Mr. J.K. Bhatia, learned counsel accept notice on behalf of State of Punjab and Uttaranchal respectively and state that they have no objection to be impleaded. Four weeks' time is granted to file reply affidavit to the main application. Application for impleadment is allowed.

Anita

(Jasbir Singh)
Court Master

ITEM No.4

Court No. 4

SECTION XVIA

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

IA No.13 in T.C. (Civil) No. 68/2003

NATIONAL INVESTORS FORUM

Petitioner (s)

VERSUS

GOLDEN FORESTS (I) LTD.
(Application for directions)

Respondent (s)

Date : 25/02/2005 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE A.K.MATHUR

For Applicant (s) Ms. Suruchii Aggarwal, Adv.

For SEBI Mr. Siddharth Chowdhary, Adv.
Mr. Sanjeev Kumar Singh, Adv.
Mr. Pradeep Kumar Malik, Adv.
Ms. Sheenam Parwanda, Adv. for
Mr. Bhargava V. Desai, Adv.

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

Issue notice.

Mr. Siddharth Chowdhary, learned counsel accepts notice on behalf of SEBI. Four weeks' time is granted for filing reply affidavit.

Anita

(Jasbir Singh)
Court Master