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T.C.(C)No. 68 OF 2003

ITEM No.1

Court No. 5

SECTION XVIA

A/N MATTER

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

I.A. Nos. 1 & 5 in Transfer Case(Civil) No.68/2003

NATIONAL INVESTORS FORUM

Petitioner (s)

VERSUS

GOLDEN FORESTS (I) LTD.
(For directions)

Respondent (s)

Date : 10/12/2004 These Petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA

HON'BLE MR. JUSTICE H.K. SEMA

For ApplicantMs. Suruchii Aggarwal,Adv.

For Golden Forest Mr. Swaraj Kaushal, Sr.Adv.

(I) Ltd. (GFIL)Mr. Sanjeev K.Pabbi, Adv.

Mrs. Naresh Bakshi, Adv.

For Drive-in-22Mr. Alok Gupta, Adv.

Resort

UPON hearing counsel the Court made the following

O R D E R

List these I.As. on 7th January, 2005.

The Committee to issue notices to all concerned parties.

Anita

(Jasbir Singh)

Court Master

ITEM No.1

Court No. 5

SECTION XVIA

A/N MATTER

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

I.A. No.6 in Transfer Case(Civil) No.68/2003

NATIONAL INVESTORS FORUM

Petitioner (s)

VERSUS

GOLDEN FORESTS (I) LTD.

Respondent (s)

(For directions)

Date : 10/12/2004 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE H.K. SEMA

For Applicant (s) Ms. Sunita Sharma, Adv.

For Respondent (s)

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

Issue notice.

List this I.A. on 7th January, 2005.

Anita

(Jasbir Singh)
Court Master

ITEM No.48

Court No. 5

SECTION XVIA
A/N MATTER

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

I.A. No. 28 in Transfer Case(Civil) No.2/2004

THE SEURITIES & EXCHANGE BD. OF INDIA

Petitioner (s)

VERSUS

THE GOLDEN FORESTS (I) LTD.
(For directions, intervention and stay)

Respondent (s)

Date : 10/12/2004 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE H.K. SEMA

For Applicants Mr. Alok Gupta, Adv.

For Chairman of the Ms. Suruchii Aggarwal, Adv.
Committee (Provisional
Liquidator)

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

List on 7th January, 2005.

Anita

(Jasbir Singh)
Court Master

ITEM No.48

Court No. 5

SECTION XVIA
A/N MATTER

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

I.A. No. 33 in Transfer Case(Civil) No.2/2004

THE SECURITIES & EXCHANGE BD. OF INDIA

Petitioner (s)

VERSUS

THE GOLDEN FORESTS (I) LTD.
(For clarification and/or modification of the Order dated
19th August, 2004)

Respondent (s)

Date : 10/12/2004 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE H.K. SEMA

For Applicant (s)

Mr. Bhargava V.Desai, Adv.

Mr. Sanjeev Kumar Singh, Adv.

Mr. Pradeep Kumar Malik, Adv.

For 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

List on 7th January, 2005.

Anita

(Jasbir Singh)
Court Master

ITEM No.48

Court No. 5

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. 34 in Transfer Case(Civil) No.2/2004

THE SECURITIES & EXCHANGE BD. OF INDIA

Petitioner (s)

VERSUS

THE GOLDEN FORESTS (I) LTD.
(For further/additional direction)

Respondent (s)

Date : 10/12/2004 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE H.K. SEMA

For Applicants Mr. N.R.Choudhury, Adv.
Mr. Somnath Mukherjee, Adv.

For Respondent -Mr. Swaraj Kaushal, Sr.Adv.
GFIL Mr. Swaraj K.Pabbi, Adv.
Mrs. Naresh Bakshi, Adv.

For Provisional Ms. Suruchi Aggarwal, Adv.
Liquidator/Chairman
of the Committee

UPON hearing counsel the Court made the following

O R D E R

Heard learned counsel appearing for the Applicants. So far as prayers (a) and (b) of the I.A. are concerned, they are already subject matter of other I.As. and will be dealt with in those I.As.

As regards prayers (c) and (d), the Chairman of the Committee has kept the Fixed Deposits in his name under the orders of this Court. Further, it is for the Chairman and the Committee to decide where they want the Headquarter to be and from where they will operate. These two prayers are refused.

Prayer (e) is premature and cannot be granted at this stage. Till all claims are received and it is ascertained to what extent claims can be settled, nobody can be paid. This Application stands disposed of accordingly.

Anita

(Jasbir Singh)
Court Master

ITEM No.48

Court No. 5

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. 35 in Transfer Case(Civil) No.2/2004

THE SECURITIES & EXCHANGE BD. OF INDIA

Petitioner (s)

VERSUS

THE GOLDEN FORESTS (I) LTD. Respondent (s)
(For modification of the order dated 19th August, 2004)

Date : 10/12/2004 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.N. VARIAVA
HON'BLE MR. JUSTICE H.K. SEMA

For Applicant-RBIMr. Ramesh Babu M.R., Adv.
Ms. Manisha Singh, Adv.
Mr. Srinjoy Banerjee, Adv.

For Provisional
Liquidator/ChairmanMs. Suruchii Aggarwal, Adv.
of the Committee

UPON hearing counsel the Court made the following

O R D E R

In our view our Order was very specific. The Reserve Bank of India must spare a high rank present employee and not a retired employee. The present employee must be deputed full time to look after the work of the Committee. This Application therefore stands rejected. The appointment to be made within two weeks from today.

Anita

(Jasbir Singh)
Court Master