

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 2825 OF 2005

| ASSAM STATE ELECTRICITY BOARD AND ANOTHER | ... | APPELLANT(S) |

| Versus |

| STATUTORY COMMISSION AND ANOTHER | ... | RESPONDENT(S) |

WITH

CIVIL APPEAL NO. 2826 OF 2005

| THE STATE OF ASSAM | ... | APPELLANT(S) |

| Versus |

| BHARAT HYDRO POWER CORPORATION LTD. AND ANOTHER | ... | RESPONDENT(S) |

O R D E R

On November 22, 2012, the following consensus emerged between the learned senior counsel for the parties:

"i) The appellants shall pay a sum of Rs. 34 crores to respondent No. 2 - Bharat Hydro Power Corporation Limited in full and final settlement of their claim which is the subject matter of these appeals.

ii) Out of above Rs. 34 crores, Rs. 15 crores have already been paid to respondent No. 2 and, accordingly, that amount shall stand adjusted. The remaining Rs. 19 crores shall be paid by the appellants to respondent No. 2 expeditiously and not later than three weeks from today.

iii) On payment of above amount by the appellants to the respondent No. 2, the security furnished by the respondent No.2 before the Gauwahati High Court shall stand discharged.

2. The above consensus was subject to formal approval being granted by the appellants.

3. Mr. Avijit Roy, learned counsel for the appellants placed before us a communication dated November 27, 2012 sent by the Government of Assam, Department of Power to the Chairman of the Assam State Electricity Board. The relevant part of the said communication reads as under:

"With reference to the subject and letter mentioned above, no objection of the Government of Assam accorded to the proposal made vide your above mentioned letter, comprising the settlement framework with BHPCL including payment of an amount of Rs. 19.00 crores to finally settle the issue."

4. Mr. Avijit Roy, learned counsel for the appellants submits that the payment of Rs. 19 crores shall be made to respondent No. 2 within time, as contemplated in clause (ii) of the above consensus dated November 22, 2012.

5. Accordingly, we direct that remaining Rs. 19 crores shall be paid by the appellants to respondent No. 2 on or before December 13, 2012.

6. As regards transfer of 51,00,000 equity shares, presently held by appellant No. 1, learned counsel for the appellants has placed before us a communication dated November 28, 2012 received by him, which reads as under:

"With reference to letter No. PEL.168/2004/A/84 dated 27/11/2012 of Commissioner and Secretary, Department of Power of Government of Assam, I would like to state in compliance with the said order 5100000 (fifty one lakh) equity shares of Bharat Hydro Power Corporation Ltd. (BHPCL) issued to ASEB would be unconditionally transferred to SPML and/or BHPCL (respondent No.2)."

7. Thus, the Assam State Electricity Board has agreed that 51,00,000/- equity shares of Bharat Hydro Power corporation Limited - respondent No. 2 issued to it would be unconditionally transferred to SPML Infra Limited and/or Bharat Hydro Power Corporation Ltd. - respondent No. 2. This takes care of transfer of 51,00,000/- equity shares of respondent No. 2.

8. We, accordingly, accept the above settlement between the appellants and respondent No.2 which, in our view, is fair and reasonable.

9. On compliance of the above, the dispute between the parties shall stand settled fully and finally and no claim of respondent No. 2 with respect to the subject matter of the Civil Appeals shall remain outstanding in any form whatsoever.

10. Appeals are disposed of in terms of above settlement. No order as to costs.

.....J.
(R.M. LODHA)

.....J.
(ANIL R. DAVE)

NEW DELHI
NOVEMBER 29, 2012.

ITEM NO.101
(PART-HEARD)

COURT NO.6

SECTION XIV

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

CIVIL APPEAL NO. 2825 OF 2005

ASSAM STATE ELECTRICITY BOARD & ANR.

Appellant (s)

VERSUS

STATUTORY COMMISSION & ANR.

Respondent(s)

(With appln(s) for permission to file additional affidavit and with prayer for interim relief and office report)

WITH

Civil Appeal NO. 2826 of 2005
(With prayer for interim relief)

Date: 29/11/2012 These Appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE R.M. LODHA
HON'BLE MR. JUSTICE ANIL R. DAVE

For Appellant(s) Mr. Shanti Bhushan, Sr. Adv.
Mr. Avijit Roy, Adv.
Mr. Navnit Kumar, Adv. for
M/S Corporate Law Group

For Respondent(s) Mr. P.C. Markanda, Sr. Adv.
 Mr. Rajesh Markandey, Adv.
 Mr. Jayant Mohan, Adv.
 Mr. Pradeep Gupta, Adv. for
M/S. "Coac"

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

Appeals are disposed of in terms of signed order. No order
as to costs.

(Pardeep Kumar)		(Renu Diwan)	
Court Master		Court Master	

[SIGNED ORDER IS PLACED ON THE FILE]