

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

CIVIL APPEAL NO.5168 OF 2000

SANCHAYANI SAVINGS INVESTMENT(I) LTD. & ORS.

Appellant (s)

VERSUS

STATE OF WEST BENGAL & ORS.

Respondent(s)

(With appln(s) for directions, intervention, impleading party, permission to submit additional documents, clarification/modification of Court's order and exemption from filing O.T.)

Item No.1 of the 17th Status Report
Item No.4(a) of the 17th Status Report
Item No.4(b) of the 17th Status Report
Item No.4(c) of the 17th Status Report
Item No.5 of the 17th Status Report
Item No.6(a) of the 17th Status Report
Item No.6(b) of the 17th Status Report
Item No.6(c) of the 17th Status Report
Item No.6(d) of the 17th Status Report
Item No.6(e) of the 17th Status Report
Item No.7 of the 17th Status Report
18th Status Report
19th Status Report
20th Status Report
21st Status Report
22nd Status Report

With Cont. Pet. (C) No.389 of 2004 in Civil Appeal No.5168 of 2000
(With appln.(s) for permission to submit additional documents and office report)

Date: 29/01/2008 These Matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.N. AGRAWAL
HON'BLE MR. JUSTICE G.S. SINGHVI
HON'BLE MR. JUSTICE AFTAB ALAM

For Appellant(s) Ms. June Chaudhari, Sr. Adv.
In CA 5168/2000: Mr. Devendra Kumar Singh, Adv.
Mr. Ugra Shankar Prasad, Adv.

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In Cont. Pet.: Mr. Sanjay Bansal, Adv.
Mr. Deepak Kausal, Adv.
Mr. Ashu Bhatia, Adv.
Mr. G.K. Bansal, Adv.

For Respondent(s) Mr. Deba Prasad Mukherjee, Adv.

Mr. Rana Mukherjee, Adv.
Mr. Siddharth Gautam, Adv.
Mr. Goodwill Indeevar, Adv.

Mr. D. Mahesh Babu, Adv.

Mr. Ramesh Babu M.R., Adv.
Ms. Manisha Singh, Adv.
Mr. Srinjoy Banerjee, Adv.

Mr. Sanjay Bansal, Adv.
Mr. Deepak Kausal, Adv.
Mr. Ashu Bhatia, Adv.
Mr. G.K. Bansal, Adv.

Ms. Indra Sawhney, Adv.

Mr. S.N. Bhat, Adv.

Mr. Abhishth Kumar, Adv.

Mr. Ajit Kumar Pandey, Adv.

Mr. Prashant Kumar, Adv.

Mr. Mukesh K. Giri, Adv.

Mr. Vishwajit Singh, Adv.

Mr. Varinder Kumar Sharma, Adv.

Mr. Ashiesh Kumar, Adv.

Mr. Rajesh Srivastava, Adv.

Mr. Ajay Choudhary, Adv.

Ms. Indu Malhotra, Sr. Adv.
Mr. Kashi Vishweshwar, Adv.
Mr. T. Raja, Adv.
Ms. A. Sumathi, Adv.

Mr. Arun K. Sinha, Adv.

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Mr. B.B. Sawhney, Sr. Adv.
Mr. C.K. Sasi, Adv.

Mr. G.S. Chatterjee, Adv.

M/s. Suresh A. Shroff & Co., Advs.

Mr. B.S. Banthia, Adv.
Mr. Vikas Upadhyay, Adv.

Mr. Arun K. Sinha, Adv.

Mr. C.L. Sahu, Adv.

Mr. Ugra Shankar Prasad, Adv.

Mr. P.V. Dinesh, Adv.

Mr. Shivaji M. Jadhav, Adv.

Mr. V.N. Raghupathy, Adv.

Mr. Manish Pitale, Adv.
Mr. Gaurav Agrawal, Adv.

Mr. Lakshmi Raman Singh, Adv.

Ms. Sharmila Upadhyay, Adv.

Mr. Venkateswara Rao Anumolu,Adv.

Ms. Nanita Sharma,Adv.

Mr. Manish Pitale,Adv.

Mr. C.S. Ashri,Adv.

Ms. Suruchi Aggarwal,Adv.

Mr. M.P. Vinod,Adv.

Mr. Pranab Kumar Mullick,Adv.

Mr. Sanjay Jain,Adv.

Mr. Chiraranjan Addy,Adv.

Ms. Rukhsana Choudhury,Adv.

Mr. Pravin Kumar,Adv.

Mr. Pawan Kumar,Adv.

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Mr. Rauf Rahim,Adv.
Mr. Shubhayu Roy,Adv.

Mr. Harish Dangre,Adv.
Mr. C.S. Ashri,Asdv.

Mr. Manish Pitale,Adv.
Mr. C.S. Ashri,Adv.

Mr. Harish Dangre,Adv.
Mr. Pavan Kumar,Adv.

Mr. D.N. Goburdhun,Adv.
Ms. Pinky Anand,Adv.
Ms. Geeta Luthra,Adv.

Mr. Ranjan Mukherjee,Adv.

Mr. Harish Dangre,Adv.
Mr. Rakesh K. Sharma,Adv.

Mr. Dip Narayan Mitra,Adv.

Mr. S. Srinivasan,Adv.
Mr. S.R. Sharma,Adv.
Mr. Riju Raj Jamwal,Adv.
Mr. S. Balaji,Adv.

Mr. R.R. Rajesh,Adv.

Mr. Pijush K. Roy,Adv.
Mr. Sunil Kumar Verma,Adv.

Mr. R.P. Singh,Adv.

UPON hearing counsel the Court made the following
ORDER

In Re.: Item No.1:

Pursuant to order dated 5th December, 2007, the matter has been placed today and the following three persons have submitted bids

for sale of the property situated at Golaghata, Kolkata, bearing Nos.81, 82 and 86, which consists of thirty nine flats:

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- 1] Indo Pacific Software and Above Rs.11 crores
Entertainment Limited
- 2] Labheshwari Ispat Private Rs.11.52 crores
Limited
- 3] Padmavati Tradelink Limited Rs.9.11 crores

There was open bidding in court also in which Indo Pacific Software and Entertainment Limited has offered the highest bid of Rupees fifteen crores. Apart from the aforesaid amount, the highest bidder has also agreed to pay maintenance charges, municipal charges and electricity charges. The bid of the highest bidder, Indo Pacific Software and Entertainment Limited, is accepted. The amount of Rupees fifteen crores shall be paid in the following manner:

Twenty five per cent be paid within four weeks from today and the balance seventy five per cent be paid within eight weeks thereafter. The maintenance charges, municipal charges and electricity charges shall be paid within twelve weeks from today.

Upon the entire payment, as aforesaid, having been made, the owner/promoter and the Special Officer shall execute the necessary transfer deed within one month from the date of last payment, i.e., full and final payment. After the amount is deposited, the Special Officer shall disburse the same to the concerned depositors.

In Re.: Item No.6:

It appears that advertisements were issued on 11th February, 2005, and 25th July, 2006, and the highest amount offered was Rs.23.40 lakhs. As the period of above two years have expired, we are of

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the view that there should be a fresh advertisement. Accordingly, we direct the Special Officer to take steps for fresh advertisement for sale of this property.

In Re.: Item No.2:

As the highest bidder has failed to deposit the entire amount, the Special Officer is directed to take steps for fresh advertisement for sale of the property. It is made clear that the earnest money amounting to Rupees twenty lakhs deposited by the defaulting bidder, M/s. Sukrut Realtors, as earlier directed by this Court, shall stand forfeited and the balance amount of Rs.42.50 lakhs shall be refunded without any interest.

In Re.: Item No.3:

It has been stated that the Special Officer may be permitted to issue advertisement for sale of vacant flats after valuation, which are in his possession. The prayer is granted.

It has been stated by the Special Officer that he has verified the entire matter and twenty persons out of forty seven have paid full consideration for sale of flats in their favour. The Special Officer is permitted to take steps for execution of necessary transfer deeds in their favour.

In Re.: Item No.4:

No direction is necessary to be given in relation to this matter.

In Re.: Item No.5:

The Special Officer is permitted to issue advertisement for sale of the property after valuation.

In Re.: Item No.7:

It has been stated that possession of premises bearing No.CE-32 at Salt Lake City, has been made over to the Special Officer, who is directed to hand over possession of the same to the owner of the property, Shri Jyotirmoy Majumdar upon refund of a sum of Rs.5.40 lakhs without any interest. The earlier order passed by this Court has been complied with, which is noted.

I.A. No.53 of 2007, accordingly, stands disposed of.

I.A. Nos.52, 58 and 59:

Issue notice.

I.A. No.63:

Heard learned counsel for the applicant.

After some arguments, learned counsel for the applicant is permitted to withdraw this application with liberty to it to take such steps as is permissible under law.

The interlocutory application is, accordingly, disposed of.

Let the other interlocutory applications be placed on 28th February, 2008.

[T.I. Rajput] [Alka Dudeja] [Om Prakash]
A.R.-cum-P.S. Court Master Court Master