

ITEM NO.301

COURT NO.1

SECTION XVII

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

CONTEMPT PETITION (CIVIL) NOS. 1820-1822/2017

IN

CONTEMPT PETITION (CIVIL) NO 413/2012

IN

CIVIL APPEAL NO. 9833/2011

SECURITIES AND EXCHANGE BOARD OF INDIA

Petitioner(s)

VERSUS

SUBRATA ROY SAHARA AND ORS. & ORS.

Respondent(s)

(Mr. Shekhar Naphade, Sr. Advocate (Amicus Curie) Ms. Fauzia Shakil, AOR

(IA No. 247435/2024 - INTERVENTION APPLICATION AND IA No. 224258/2024 - RECTIFICATION OF COURTS ORDER IN TYPOGRAPHICAL ERROR)

WITH

CONMT.PET.(C) No. 412/2012 In C.A. No. 9813/2011 (XVII)

(IA No. 282738/2024 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 233758/2024 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 253470/2024 - MODIFICATION OF COURT ORDER)

C.A. No. 7152-7153/2016 (XVII-A)

(IA No. 23883/2024 - APPLICATION FOR SETTLEMENT

IA No. 122100/2020 - APPLICATION FOR SUBSTITUTION

IA No. 122101/2020 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 172155/2023 - EARLY HEARING APPLICATION

IA No. 72714/2022 - RELEASE OF THE FIXED DEPOSIT)

C.A. No. 9224-9225/2016 (XVII-A)

W.P.(C) No. 877/2018 (X)

(IA No. 96025/2020 - APPLICATION FOR TAGGING/DETAGGING)

Date : 08-01-2025 These matters were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE M.M. SUNDRESH

HON'BLE MS. JUSTICE BELA M. TRIVEDI

For Petitioner(s)

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 M/s. K J John And Co, AOR

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For Respondent(s)

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Ms. Salonee Parajape, Adv.
Ms. A.S. Jamuna, Adv.
Ms. Tasmiya Taleha, Adv.

Mr. C. Manishankar, Sr. Adv.
Mr. Anandh K., AOR
Mr. Gopal Kannan, Adv.
Mr. Ang Bajaj, Adv.

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

The proposer will hand over the proposal to the learned counsel appearing for the Securities and Exchange Board of India¹ and to Mr. Shekhar Naphade, learned Senior Advocate, who is appearing as an *Amicus Curiae* in the present matters. The said proposal in a sealed cover has been handed over by the proposer to us. The same will be taken on record. SEBI will conduct their own investigation/scrutiny and examine the proposal. They may file their response in a sealed cover in this Court. The said report will be furnished to the learned Advocate-on-Record appearing for the proposer, Sahara India Real Estate Corporation Ltd.² and Sahara Housing Investment Corporation Ltd.³

A copy of I.A. No. 247435/2024 filed by Valor Estate Limited will also be furnished to the learned Advocate-on-Record appearing for SEBI, SIRECL and SHICL.

The proposal given by Valor Estate Limited will be also

1 For short, "SEBI".

2 For short, "SIRECL".

3 For short, "SHICL".

examined by SEBI and the learned *Amicus Curiae*. Valor Estate Limited has undertaken to deposit ₹1,000 crores in this Court by way of a demand draft within a period of fifteen days from today.

The demand draft brought to the Court by Oberoi Realty Ltd. will also be deposited in the Registry of this Court within a period of fifteen days from today.

However, the aforesaid demand drafts will not be encashed.

Re-list on 05.02.2025 at 03.00 p.m.

I.A. No. 253470/2024

Learned counsel appearing for the parties are permitted to explore possibility of settlement through Mediation. The parties will approach the coordinator of the Supreme Court Mediation Centre for appointment of a Mediator. However, the mediation settlement, if arrived at, shall remain a proposal till accepted by this Court.

M/s. Vaagai Commercial Ventures LLP can also participate in the mediation proceedings.

The settlement, if arrived, may be submitted in this Court in a sealed cover.

Re-list on 05.02.2025 at 03.00 p.m.

I.A. No. 224258/2024

The present application for correction in the order dated 05.09.2024 is allowed. The correction will be carried out in today's date.

(BABITA PANDEY)
COURT MASTER (SH)

(R.S. NARAYANAN)
ASSISTANT REGISTRAR