

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
RECORD OF PROCEEDINGS

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

IN

CONTEMPT PETITION (C) NOS.412 AND 413 OF 2012 AND 260 OF 2013

IN

CIVIL APPEAL NOS. 9813 AND 9833/2011 AND 8643 OF 2012

SECURITIES AND EXCHANGE BOARD OF INDIA
VERSUS

PETITIONER(S)

SUBRATA ROY SAHARA & ORS.

RESPONDENT(S)

(WITH I.A. NO. 88721/2017 (APPLICATION FOR DIRECTIONS) AND I.A. NO. 54921/2018, 48224 AND 48235 OF 2018 (APPLICATION FOR EXTENSION OF TIME OF PAYMENT, IMPLEADMENT AND DIRECTION) AND I.A. NOS. 138094/2018, 134546 & 129469/2018 [FOR DIRECTION AND MODIFICATION I.A. NO.50405/2018 - CLARIFICATION/DIRECTION I.A. NO.50393/2018 - CLARIFICATION/DIRECTION I.A.NO.50392/2018 - INTERVENTION/IMPLEADMENT)

WITH

MA 1364-1365/2017 IN CIVIL APPEAL NOS. 9813 AND 9833 OF 2011
(FOR FOR APPROPRIATE ORDERS/DIRECTIONS ON IA 123568/2017)

Date : 31-01-2019 These matters were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE A.K. SIKRI
HON'BLE MR. JUSTICE SANJAY KISHAN KAUL

Mr. Shekhar Naphade, Sr. Adv. (A/C)
Ms. Shubhangi Tuli, Adv.

For parties :

Mr. Vikas Singh, Sr. Adv.
Mr. Gautam Awasthi, AOR
Mr. Ayush Choudhary, Adv.
Mr. Simranjeet Singh, Adv.
Ms. Deepika, Adv.
Mr. Varun Singh, Adv.
Mr. Rahul Tripathi, Adv.
Mr. Vijay Kumar, Adv.
Mr. Ram Sajan Yadav, Adv.
Mr. Devanshu Yadav, Adv.
Ms. Mahima Deepak, Adv.

Mr. Vikas Singh, Sr. Adv.
Mr. Varun Singh, Adv.
Mr. Gautam Awasthi, AOR

Mr. Arvind P. Datar, Sr. Adv.
Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Mr. Purushottam Kumar Jha, Adv.
Mr. N. Prashant Kumar Nair, Adv.
Ms. Remya Raj, Adv.
for M/S. K J John And Co, AOR

Mr. Aniruddha P. Mayee, AOR

Mr. Kunal Cheema, AOR
Ms. Aditi Deshpande Parkhi, Adv.

Mr. Rana Mukherjee, Sr. Adv.
Mr. D.L. Chidananda, Adv.
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Mr. Paras Kuhad, Sr. Adv.
Mr. Gaurav Agarwal, AOR
Mr. Jitin Chaturvedi, Adv.
Mr. S. Husain, Adv.

Mr. Paras Kuhad, Sr. Adv.
Mr. Omkar G., Adv.
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Mr. G. Umapathy, Adv.
Mr. Rakesh K. Sharma, AOR.

Ms. Binu Tamta, AOR

Mr. Manoj K. Mishra, Adv.
Mr. Onkar Nath, Adv.
Mr. Umesh Dubey, Adv.

Mr. Ramesh Babu M.R., AOR
Ms. Manisha Singh, Adv.
Ms. Swati Setia, Adv.

Mr. Yunus Malik, Adv.
Mr. Anish Maheshwari, Adv.
Ms. Khushali, Adv.
Mr. Samir Malik, AOR

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

The matter has been listed after almost six months for reasons that we need not go into at this stage. However, what has transpired in the meantime does not inspire the confidence of the Court that the order of this Court for deposit of Rs.25,700 odd crore, which has also been reiterated subsequently, is intended to be complied with.

The suggestion of Shri Vikas Singh, learned Senior Counsel appearing for the contemnors that there should be a verification of the amount paid is an argument which has been made on several occasions earlier and has been kept pending for consideration in the light of the orders passed that such verification would follow only after deposit of the principal amount of Rs.25,700 odd crore.

We are told by the learned counsel appearing for the SEBI that out of Rs.25,700 odd crore only about Rs.15,000 crore have been paid and the balance amount out of about Rs.20,000 crore is the interest amount.

In these circumstances, we decline to pass any order but direct for the personal appearance of the contemnors in Court on the next date fixed. We make it clear that the contemnors have been summoned to the Court to enable the Court to pass appropriate orders so that the law can take its own course and reach the desired conclusion.

The matter be listed again on 28th February, 2019 at 2.00 p.m.

I.A. NO.54921 of 2018 IN CONTEMPT PETITION (CIVIL) NO.412 & 413 OF 2012

The applicants - M/s Sai Rydem Realtors Pvt. Ltd. and M/s Prime Downtown Estates Pvt. Ltd. are permitted to deposit the amount of Rs.235 crores (approximately) within two weeks from today in the SEBI SAHARA Account and on full satisfaction that all dues have been paid, necessary sale documents may be executed.

I.A. No.54921 of 2018 for extension of time is disposed of in the above terms.

[VINOD LAKHINA]
AR-cum-PS

[ANAND PRAKASH]
BRANCH OFFICER