

ITEM NO.6

COURT NO.1

SECTION PIL-W

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

Writ Petition(s) (Civil) No(s). 744/2017

CHITRA SHARMA & ORS.

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

(With applications for intervention, clarification/direction, impleadment, appropriate orders/directions, Vakalatnama and Memo of Appearance, permission to file application for direction, exemption from filing O.T., and permission to appear and argue in person)

WITH

W.P. (C) No. 782/2017 (X)

W.P. (C) No. 783/2017 (X)

(FOR APPLICATION FOR INTERIM RELIEF ON IA 83314/2017)

SLP(C) No. 24001/2017 (XI)

(With applications for modification, appropriate orders/directions, and impleadment)

W.P. (C) No. 805/2017 (X)

(FOR STAY APPLICATION ON IA 84812/2017)

W.P. (C) No. 803/2017 (X)

SLP(C) No. 24002/2017 (XI)

(With applications for permission to file SLP/TP, filing additional documents, intervention/impleadment, and clarification /direction)

W.P. (C) No. 950/2017 (X)

W.P. (C) No. 860/2017 (X)

(FOR ADMISSION)

Diary No(s). 28701/2017 (XI)

(FOR ADMISSION and I.R. and with applications for exemption from filing C/C of the impugned judgment, impleadment, permission to file SLP/TP and permission to file additional documents)


Date : 22-11-2017 These matters were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE A.M. KHANWILKAR

HON'BLE DR. JUSTICE D.Y. CHANDRACHUD

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

Though these matters were to be taken up at 2.00 p.m., learned counsel for the petitioners, Mr. K.K. Venugopal, learned Attorney General and learned senior counsel for the respondents agreed to have it taken in the first hour. In pursuance of earlier order, eight independent directors and five promoter directors are present.

It is submitted by learned senior counsel appearing for Jaiprakash Associates Limited (JAL) that the company is ready with 275 crores. The home buyers raised their concern about the realization of the amount. This Court appreciates the grievance and the concern of the home buyers.

We think it would be appropriate to direct as follows:-

(a) A Demand Draft of Rs.275 crores be

deposited by Mr. Anupam Lal Das, learned counsel appearing for the company, before the Registry of this Court, today.

(b) A sum of Rs.150 crores be deposited by 13.12.2017.

(c) A further sum of Rs.125 crores be deposited by 31.12.2017.

(d) Neither the independent directors nor the promoter directors shall alienate their personal properties or assets in any manner, and if they do so, they will not only be liable for criminal prosecution but contempt of the Court.

(e) That apart, we also direct that the properties and assets of their immediate and dependent family members should also not be transferred in any manner, whatsoever.

Needless to say that direction for deposit of Rs.2,000 crores shall remain as it is. The only indulgence is to pay the same in installments.

Mr. Pawan Shree Agrawal, who had been appointed as Amicus Curiae on an earlier date, shall create a portal within a week and do the needful as he has done in similar matters. Mr. Anupam Lal Das, learned counsel shall provide all the details as required by Mr. Pawan Shree Agrawal. Mr. Anupam Lal Das shall provide a sum of Rs.5 lakhs to Mr. Pawan Shree Agrawal for creation of the portal and to carry on the consequential activities.

Matters be listed on 10.1.2018.

On that day, all the independent directors and promoter directors of Jaiprakash Associates Limited, shall remain present.

Copies of the affidavits deposed by all the five promoter directors, shall be served on the Central Agency, so that the learned Attorney General can be made aware of that.

Call on the date fixed.

(Deepak Guglani)  
Court Master

(H.S. Parasher)  
Assistant Registrar