

(2014) 07 SC CK 0018

In the Supreme Court Of India

Case No : I.A. Nos. 13-15/2014 in Compt. Pet. (C) No. 412/2012 and 413/2012
in C.A. No. 9813/2011 and C.A. No. 9833/2011 and Compt. Pet. (C)
No. 260/2013 in C.A. No. 8643 of 2012

S.E.B.I.

APPELLANT

Vs

Sahara India Real Estate Corpn. Ltd.

RESPONDENT

Date of Decision : 30-07-2014

Acts Referred:

Citation : 2014 (9) SCALE 74

Hon'ble Judges : T.S. Thakur, J;Arjan Kumar Sikri, J;Anil R. Dave, J

Bench : Full Bench

Final Decision : Dismissed

Judgement

1. Heard. Pursuant to our order dated 25th July, 2014, Mr. Ranjit Kumar, learned Solicitor General of India, has filed an affidavit sworn by Superintendent of the Central Jail, No. 3, Tihar, New Delhi, setting out two "Options" which could be considered to facilitate effective negotiations between the contemnors on the one side and prospective buyers/lenders on the other in connection with the proposed sale of property owned by Sahara. M/s. Harish N. Salve and Mr. K.T.S. Tulsi, learned senior counsel appearing for the contemnors submit that "Option-I", set out in para '3' of the affidavit, is acceptable to his clients and would suffice, subject to certain further directions on the subject including directions touching the 'Visiting hours' to be specified by this Court keeping in view the time-difference between India and the United States of America. Mr. Salve further suggests that the modalities including the number of secretarial staff, electronic equipments/gazettes, telecommunication etc. could be mutually sorted out by them with the help of the Jail Authorities and a viable proposal, acceptable to both the sides, presented to this Court on Friday, the 1st August, 2014.

2. We accordingly adjourn these applications (I.A. Nos. 13-15 of 2014) be listed again on Friday, the 1st August, 2014 at 2 p.m. before this Bench. We expect the

parties to work on "Option-I" and other related issues, referred to above, and as far as possible present a viable proposition acceptable to the contemnors and the Jail Authorities.