

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

Petition(s) for Special Leave to Appeal (C) No(s).20224/2021

(Arising out of impugned final judgment and order dated 14-06-2021 in CRP No.71/2020 passed by the Gauhati High Court)

DLF HOME DEVELOPERS LIMITED

(PREVIOUSLY EASTERN INDIA POWERTECH LTD.)

Petitioner(s)

VERSUS

ASSAM POWER DISTRIBUTION COMPANY LTD. & ORS.

Respondent(s)

(ONLY I.A. No. 88975/2024 IS LISTED UNDER THIS ITEM)

Date : 10-05-2024 This matter was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE SURYA KANT

HON'BLE MR. JUSTICE K.V. VISWANATHAN

For Petitioner(s) Mr. Pinaki Misra, Sr. Adv.
Ms. Nandini Gore, Adv.
Mr. Pravin Bahadur, Adv.
Ms. Swati Bhardwaj, Adv.
Mr. Akhil Abraham Roy, Adv.
Mr. Mohammad Shahyan Khan, Adv.
M/s. Karanjawala & Co., AOR

For Respondent(s) Mr. Nalin Kohli, Sr. A.A.G.
Mr. Ankit Roy, AOR
Mr. Shuvodeep Roy, AOR
Ms. Nimisha Menon, Adv.
Mr. Anshul Malik, Adv.
Ms. Shruti Agrawal, Adv.
Mr. Ayuushman Aroraa, Adv.
Mr. Kartikey Sen, Adv.

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

I.A. No.88975/2024

1. The instant application has been moved by the petitioner - DLF Home Developers Limited seeking permission to sell the defunct and

unused machinery lying at the subject plants and also a further direction to the respondent - Company not to obstruct the aforesaid sale of plant and machinery.

2. As per the averments made in the application, it is necessary to give clearance to shift the scrap material out of plant sites and sell the same for some consideration, otherwise the petitioner is incurring an expenditure of Rs.60 lakhs per annum towards insurance-cum-administrative cost, manpower and security of plant etc.

3. Upon notice, learned counsel for the respondent-Company, on the basis of written instructions received by him vide letter dated 06.05.2024, has stated that the respondent-Company is agreeable to the prayer made by the petitioner subject to the following conditions:

(i). Disposal of the assets (excluding land) shall be carried out through transparent bidding process through MSTC portal only (previously Metal Scrap Trade Corporation Limited - a Mini Ratna Category-I PSU under the administrative control of the Ministry of Steel, Government of India. Government of India has 64.75% shareholding in the company).

(ii) Both parties shall jointly decide on a minimum reserve price for the bidding process.

(iii) Disposal proceeds shall be kept in a high interest bearing FDR account of a Nationalized Bank initially for a period of six months with auto-renewal facility with the Registry of this Court.

(iv) Neither party can access the disposal proceeds with

accrued interest until total closure of all disputes.

4. As regard to any other modality, the parties may resolve the same in accordance with law.

5. I.A. No.88975/2024 is disposed of accordingly.

6. Post the matter on 24.07.2024.

(ARJUN BISHT)
ASTT. REGISTRAR-cum-PS

(PREETHI T.C.)
COURT MASTER (NSH)