

Dated: 07.07.2018

National Stock Exchange of India Limited [NSE] Listing Compliance 'Exchange Plaza', Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	BSE Limited Corporate Relations Department P. J. Towers, Dalal Street, Fort, Mumbai-400
Scrip Code : UNITECH	Scrip Code : 507878

Sub. : Clarification / Confirmation on Media Report

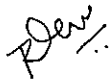
Dear Sir(s).

With reference to the Media Reports/ News item appeared titled "Supreme Court gives nod for auction of three Unitech properties worth 600 Crore" and "SC directs Unitech to submit details of encumbered assets by July 9", we wish to state that the Order of the Hon'ble Supreme Court dated 5th July, 2018 is attached herewith which is self explanatory.

This is for your information, record and compliance under applicable Clauses of the Listing Regulations.

Thanking you.

Truly yours
For **Unitech Limited**



Rishi Dev
Company Secretary

Encl : Copy of Order dated 05.07.2018.

ITEM NO.24

COURT NO.1

SECTION II-C

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Crl.) Nos.5978-5979/2017

(Arising out of impugned final judgment and order dated 11-08-2017 in BA No. 1573/2017 11-08-2017 in BA No. 1574/2017 passed by the High Court of Delhi at New Delhi)

SANJAY CHANDRA & ORS.

Petitioner(s)

VERSUS

STATE GOVT. OF NCT OF DELHI & ORS.

Respondent(s)

(With appln.(s) for exemption from filing certified as well as ordinary plain copy of the impugned order, substitution, appropriate orders/directions, clarification/direction, intervention, permission to appear and argue in-person, permission to file SLP without certified/plain copy of impugned order, permission to place on record subsequent facts, recalling the Court's order and seeking custody certificate)

Date : 05-07-2018 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

Mr. Pawanshree Agrawal, AOR (A.C.)
Mr. Varun Kumar Chopra, Adv.

For Petitioner(s) Mr. Ranjit Kumar, Sr. Adv.
Mr. Mahesh Agarwal, Adv.
Mr. Abhimanyu Bhandari, Adv.
Mr. Ansuman Srivastava, Adv.
Mr. Rajiv Kumar Virmani, Adv.
Mr. Anroop Chakravarti, Adv.
Mr. E. C. Agrawala, AOR

For Respondent(s) Ms. Pinky Anand, ASG
Mr. Rajesh Kumar, Adv.
Mr. Praveen Gautam, Adv.
Ms. Snidha Mehra, Adv.
Mr. Rupesh Kumar, Adv.

Mrs. Anil Katiyar, Adv.
Ms. Praveena Gautam, Adv.
Mr. B. V. Balaram Das, AOR

Mr. C.A. Sundaram, Sr. Adv.
Mr. Nikhil Nayyar, AOR
Ms. Pritha Srikumar Iyer, Adv.
Mr. N. Sai Vinod, Adv.
Mr. Dhananjay Baijal, Adv.
Ms. Smriti Shah, Adv.
Mr. Divyanshu Rai, Adv.
Ms. Vasudha Sharma, Adv.

Mr. Sajan Poovayya, Sr. Adv.
Mr. Priyadarshi Banerjee, Adv.
Mr. Pratibhanu Singh Kharola, Adv.
Mr. Joseph Anthony, Adv.
Mrs. Hima Lawrence, Adv.

Mrs. Hima Lawrence, AOR

Ms. Rashi Bansal, Adv.
Mr. Roopansh Purohit, Adv.

Mr. Himanshu Sinha, Adv.
Mr. Bhuwan Dhoopar, Adv.
Mr. Syed Jafar Alam, Adv.

Mr. Sandeep Bajaj, Adv.
Mr. Soayib Qureshi, Adv.
Ms. Aakanksha Nehra, Adv.
Ms. Shoorya Mittal, Adv.
Ms. Nidhi Mohan Parashar, Adv.

Mr. Avinash Sharma, Adv.
Mrs. Neerja Gupta, Adv.
Mr. Perveaz Athar, Adv.
Dr. Arun Anand, Adv.

Mr. Kaushtubh Anshuraj, Adv.

Mr. Avinash Sharma, Adv.

Ms. Vanshaja Shukla, Adv.
Mr. Parmanad Yadav, Adv.

Mr. Om Prakash, Adv.
Mr. Ajit Singh Parihar, Adv.
Mr. Abhijeet Shah, Adv.

Mr. Kirti R. Mishra, Adv.
Apurna Upmanyu, Adv.

Ms. Shobha, Adv.
Mr. Sourav Roy, Adv.

Mr. Prithiv Pal, Adv.
Mr. Nilendra Pratap Singh, Adv.
Ms. Samina, Adv.

Mr. Abhinav Shrivastava, Adv.
Mr. Rahul Gupta, Adv.
Mr. R.P. Singh, Adv.

Mr. Gopal Shankaranarayanan, Adv.
Mr. Awanish Kumar, Adv.
Mr. Chandrashekhar A.C., Adv.
Mr. R. Duggar, Adv.

Mr. Satyendra Kumar, Adv.
Mr. Gaurav Goel, Adv.

Mr. Sanjeev Sen, Sr. Adv.
Mr. S. Ray, Adv.

Mr. Kaushik Choudhury, Adv.
Mr. Akarsh Garg, Adv.
Mr. Shaantanu Jain, Adv.
Mr. Deepanshu Jain, Adv.

Mr. Abhishek Kaushik, Adv.
Ms. Kanti Jha, Adv.

Tara V. Ganju, Adv.

Simran Ved, Adv.

Mr. Rohit Sharma, Adv.

Mr. Dhurv Agrawal, Sr. Adv.
Mr. Nishit Agrawal, Adv.

Mr. Ishan Sanghi, Adv.

Ms. Filza Moonis, Adv.

Mr. Anant Bhuhan, Adv.

Mr. Mahabir Singh, Sr. Adv.
Mr. Vikas Deep Jain, Adv.
Ms. Nidhi Jain, Adv.
Mr. Rameshwar Prasad Goyal, Adv.

Mr. Saurabh Ajay Gupta, Adv.

Mr. Manoj Prasad, Sr. Adv.
Mr. T. Mahipal, Adv.

Mr. Anand Sanjay M. Nuli, Adv.
Mr. Dharm Singh, Adv.
Mr. Suraj Kaushik, Adv.

Mr. Harish Uppal, Adv.
Mr. Mithun, Adv.
Mr. Vikas Mehta, Adv.

Priyadarshil Chetanshi, Adv.
Mr. Chandan Kumar Mandal, Adv.
Ms. Sujata Kurdukar, Adv.

Mr. Ajay Jain, Adv.
Mr. Jinendra Jain, Adv.
Ms. Aastha Chopra, Adv.
Mr. Pranay Jain, Adv.
Mr. Brijesh Yadav, Adv.
Mr. Chirag Aneja, Adv.

Mr. Gyandendra Kumar, Adv.
Ms. Jyoti Dastidar, Adv.
Ms. Vanshika Mohta, Adv.
Mr. Cyril Amarchand Mangaldas, Adv.

Mr. Vandit Mishra, Adv.
Ms. Anuradha D. Mishra, Adv.
Ms. Janhvi Sharma, Adv.
Mr. Gaurav Dubey, Adv.

Ms. V. Mohana, Sr. Adv.
Mr. B. Ragunath, Adv.
Mr. Sriram, Adv.

Mr. Aabhas Parimal, Adv.
Mr. Somanatha Padhan, Adv.

Mr. Umang Shankar, Av.
Mr. Jalaj Agarwal, Adv.
Mr. Rahul Chaudhary, Adv.

Mr. Ashwini Kumar, Adv.
Mr. Arup Sinha, Adv.
Mr. Praveen Agarwal, Adv.

Ms. Rashmi Nandakumar, Adv.

Mr. Paban K. Sharma, Adv.
Mr. Anchit Sripat, Adv.

Mr. Janmesh Kumar, Adv.

Ms. Vibha Mahajan, Adv.

Ms. Upasana Nath, Adv.

Mr. Rabindra Bana, Adv.

Mr. Anukul Raj, Adv.

Ms. Nikita Raj, Adv.

Mr. Shananu Krishan, Adv.

Mr. Nalin Kohli, Adv.

Ms. Nimisha Menon, Adv.

Mr. Indrajeet Singh, Adv.

Mr. Kaushtab Anshuraj, Adv.

Mr. Ateev Mathur, Adv.

Mr. Amol Sharma, Adv.

Ms. Jagriti Ahuja, Adv.

Mr. Gagan Gupta, Adv.

Mr. Gopal Jha, Adv.

Mr. N.K. Sharma, Adv.

Mr. S.S. Ray, Adv.

Mr. Amitabh Chaturbedi, Adv.

Mr. Vaibhav Gupta, Adv.

Ms. Rakhi Ray, Adv.

Mr. Praveen Kumar Aggarwal, Adv.

Mr. Sanjay Jain, Adv.

Ms. Madhvi Kumar Sawat, Adv.

Mr. Hitesh Kumar Sharma, Adv.

Mr. S.K. Rajora, Adv.

Mr. Neeraj Kumar, Adv.

Mr. Aman Hingorani, Adv.

Ms. Priya Hingorani, Adv.

Mr. Himanshu Yadav, Adv.

Ms. Meenakshi Arora, Sr. Adv.

Mr. Shashibhushan P. Adgaonkar, Adv.

Mr. S. Udaya Kumar Sagar, Adv.

Mr. Aneesh Mittal, Adv.

Mr. Shreya Sharma, Adv.

Mr. Rajiv Nanda, Adv.

Mr. T.A. Khan, Adv.

Mr. B.V. Balram Das, Adv.

Mr. Chandrasekhar Panda, Adv.
Ms. M.K. Aswathi, Adv.

Mr. Abhinav Jain, Adv.
Mr. Anil Kumar Tandale, Adv.

Mr. Dhiraj Kumar Agrawal, Adv.
Mr. Rakesh Kailash Sharma, Adv.
Ms. Namrata Srivastava, Adv.
Mr. Rinchen Wangmo, Adv.
Ms. Mridula Ray Bharadwaj, Adv.

Ms. Shilpa Chohan, Adv.
Mr. Jitender Chaudhary, Adv.

Mr. Balaji Srinivasan, Adv.
Ms. Pratiksha Mishra, Adv.
Ms. Vaishnavi Subrahmanyam, Adv.
Ms. Pallavi Sengupta, Adv.
Ms. Garima Jain, Adv.

Mr. Rohit Sharma, Adv.
Mr. Avinash Tripathi, Adv.
Mr. M.P. Devanath, Adv.

Ms. Manjula Gupta, Adv.
Ms. M.D. Panday, Adv.

Mr. Sanjay Parikh, Adv.
Mr. Pukhrambam Ramesh Kumar, Adv.
Mr. Ritwick Parikh, Adv.
Ms. Sanjana Srikumar, Adv.

Mr. U.A. Rana, Adv.
Mr. Himanshu Mehta, Adv.

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

It is submitted by Mr. Pawanshree Agrawal, learned Amicus Curiae that the Committee has commenced the sitting and scrutinized certain title deeds in respect of the properties situated at Varanasi, Agra and Sriperumbudur. We direct the Committee to proceed for auction in respect of Agra properties within four weeks hence. As far as other clusters of properties at Varanasi and Sriperumbudur are

concerned, the auction shall be held within six weeks.

At this juncture Mr. Ranjit Kumar, learned senior counsel appearing for the petitioner submitted that with regard to the assets of the Unitech Ltd. and other subsidiary companies, a list of encumbered properties shall be filed by 9th July, 2018, after serving a copy of the same on the learned Amicus Curiae, who, in turn, shall hand over a copy of the same to counsel of each of the intervenors. That apart, the details of the personal properties owned by the Directors of the Unitech Limited shall also be provided. We have given a short time taking into consideration the conduct of the company.

In the course of hearing, it has been further submitted by Mr. Ranjit Kumar, learned senior counsel, being assisted by Mr. Abhimanyu Bhandari, learned counsel that some persons who are not entitled for refund are taking refund and some persons who have already been handed over possession, their names have not been deleted from the portal. Learned Amicus Curiae submitted that even if the names of the persons are deleted, the amount will be reduced only by Rs.70 crores. The said position is disputed by Mr. Bhandari. Mr. Pawanshree Agarwal and Mr. Bhandari shall discuss and reconcile the names and the amount.

At this stage, we may note the submission advanced by Mr. Sajan Poovayya, learned senior counsel appearing on behalf of M/s. Devas Global Services LLP. On the last two occasions, the said company was represented and it had expressed its willingness to buy certain properties situate in the Bangalore. It is submitted by Mr. Poovayya that there are three owners, namely, Unitech Limited, Mr. Narekesh Kumar K. and Col. Mohinder Singh Khaira. The amount has also been demarcated. We would like that the note-sheet that has been given to us, be served to the learned Amicus Curiae, who as

also to the members of the Committee, where he can verify the same. However, the same shall be done, subject to deposit of Rs.1 crore before the Registry of this Court by 10th July, 2018, failing which the order shall not be given effect to. If the said company resiles from the commitment for any reason, the said amount shall be forfeited. The Committee shall do the valuation within ten days.

At this stage, we may add that the fees for meeting the expenses of the Committee shall be borne by Unitech Limited, but for the present it shall be disbursed from the interest component, lying before the Registry of this Court so that process is not stalled. However, in the first instance, as submitted by Mr. Ranjit Kumar, Unitech Limited shall deposit a sum of Rs.10 lakhs with the Chairman of the Committee within a week hence.

Keeping in view the grievances urged in the course of hearing, the learned Amicus Curiae is requested to keep the portal alive for two weeks and make a bifurcation with regard to the categories who have got any decree or order from any forum and the persons who have not yet approached any forum.

A submission has been advanced by Mr. C.A. Sundaram, learned senior counsel appearing for the Pioneer Urban Land & Infrastructure Limited that the company is liable for 40% and that will come to Rs.30 crores, but the learned Amicus Curiae is distributing on *pro rata* basis to each one of the total amount of Rs.40 crores that has been deposited. In view of the aforesaid submission, it is directed that the disbursement shall be made by the learned Amicus Curiae, subject to further adjudication of the *lis* between Unitech Limited and the Pioneer Urban Land & Infrastructure Limited.

The Registry is directed to disburse a sum of Rs.7,00,000/- (Rupees seven lakhs only) to the learned Amicus Curiae towards expenses for the present.

The amount which is lying in the deposit before the Registry of this Court, shall be kept in a short term fixed deposit in the UCO Bank, Supreme Court Compound, New Delhi, so that interest can be accrued on the same.

Let the matter be listed on 16th July, 2018.

(Chetan Kumar)
A.R. -cum-P.S.

(H.S. Parasher)
Assistant Registrar