

27th August 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

Sub. : Clarification on Media Report

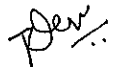
Dear Sir(s),

With reference to Media Reports/News Item "SC orders auction of unencumbered assets of Unitech Directors", we wish to state that the Order of the Hon'ble Supreme Court dated 21st August, 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 Hon'ble Supreme Court Order dated 21st August, 2018

ITEM NO.5

COURT NO.1

SECTION XVII

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

Civil Appeal No.10851/2016

ARVIND KUMAR GUPTA

Appellant(s)

VERSUS

UNITECH LTD. & ORS.

Respondent(s)

(With appln.(s) for impleading party and clarification/direction)

WITH C.A. Nos.2511-2526/2017 (XVII)

(With appln.(s) for extension of time)

C.A. Nos.5174-5181/2017 (XVII)

C.A. No.10856/2016 (XVII)

S.L.P.(CrI) Nos.5978-5979/2017 (II-C)

C.A. No.15493/2017 (XVII)

(With appln.(s) for clarification/direction, permission to file additional documents)

C.A. No.17008-17011/2017 (XVII)

(With appln.(s) for permission to file additional documents, for appropriate orders/directions and clarification/direction)

C.A. Nos.9391-9404/2017 (XVII)

(With appln.(s) for impleading party and intervention/impleadment)

C.A. No.11008/2017 (XVII)

(With appln.(s) for exemption from filing c/c of the impugned judgment, intervention/impleadment, impleading party and appropriate orders/directions and deleting the name of respondent)

C.A. No.16858/2017 (XVII)

(With appln.(s) for impleading party and for transposition)

S.L.P.(C) No.30997/2017 (XVII)

(For interim relief)

C.A. No.20003/2017 (XVII)

(With appln.(s) for exemption from filing c/c of the impugned judgment and c/delay in refiling and appropriate orders/directions)

C.A. No.3727/2018 (XVII)

(With appln.(s) for appropriate orders/directions)

S.L.P.(C) No.12667/2018 (XVII)

(For interim relief)

C.A. Nos.6837-6838/2018 (XVII)

Diary No.20540/2018 (XVII)

(With appln.(s) for exemption from filing c/c of the impugned judgment, c/delay in filing appeal and c/delay in refiling)

Date : 21-08-2018 This appeal was 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, Adv. (A.C.)
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Mr. Awanish Kumar, AOR

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Mr. Umesh Dubey, Adv.
Mr. Sandeep Kumar Dwivedi, Adv.
Mr. Satyem Pandey, Adv.
Mr. Rakesh Mishra, AOR

Mr. Rajesh Goyal, AOR

Mr. Arjun Harkauli, AOR

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Mr. Neel Nath, Adv.
M/s. DSK Legal

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Ms. Malini Sud, Adv.
Ms. Vijaylakshmi Menon, Adv.
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Ms. Priya Hingorani, Adv.

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

Mr. Rajiv Nanda, Adv.
Mr. T.A. Khan, Adv.
Mr. B.V. Balram Das, Adv.

Ms. Vibha Mahajan, Adv.
Ms. Upasana Nath, Adv.

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

Cr1.M.P. No.113585/2018 in S.L.P.(Cr1.) Nos.5978-5979/2017

It is submitted by Mr. Ranjit Kumar, learned senior counsel appearing for the applicant that the property mentioned in the said application can be auctioned. Mr. Krishnan Venugopal, learned senior counsel, who is appearing for the lessee of a portion of the property submits that his offer at present is Rs.116.75 crores for the lease hold land as well as the land which has not been leased out.

Regard being had to the above, it is directed that the Committee shall commence the procedure of auction of the property mentioned in the application and finalize it within three weeks. The amount of Rs.116.75 crores shall be treated as the upset price. For the lease hold property, the upset price should be 40.65 crores and for the vacant land, it should be Rs.76.10 crores. The Committee shall proceed with and treat them as upset prices for both the lands. Be it made clear, the properties which are subject to auction, are unencumbered properties.

As we are directing the auction in the presence of the lessee, we direct it to deposit a sum of Rs.1,00,00,000/- (Rupees one crore only) before the Registry of this Court within a week hence. After the amount is deposited, the same

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.

In the meantime, the Committee may proceed to auction the properties of the Directors which are unencumbered.

The amount of Rs.25,00,00,000/- (Rupees twenty-five crores only) which was directed to be disbursed on the last occasion, shall be disbursed on the basis of the direction given therein. We further add that Mr. Pawanshree Agarwal, learned counsel, who has been appointed as Amicus Curiae, is at liberty to nominate two juniors as assistants and their remuneration shall be fixed on the next date of hearing.

Let the matter be listed on 11th September, 2018, awaiting the progress of auction with regard to the Calcutta property.

I.A. No.72200/2018 in S.L.P.(CrI.) Nos.5978-5979/201

Having heard Mr. Sanjib Sen, learned senior counsel for the applicant, we are not inclined to entertain the interlocutory application. The same is, accordingly, dismissed.

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

(H.S. Parasher)
Assistant Registrar