

Ref: JAL:SEC:2018

12<sup>th</sup> January, 2018

**BSE Limited**

25th Floor, New Trading Ring,  
Rotunda Building,  
P J Towers, Dalal Street, Fort,  
MUMBAI 400 001

**SCRIP CODE: 532532**

The Manager

Listing Department

**National Stock Exchange of India Ltd**

“Exchange Plaza”, C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

**NAME OF SCRIP: JPASSOCIAT**

**Sub: Clarification sought on news item/media report**

Dear Sirs,

Please refer to your e-mail dated 11<sup>th</sup> January, 2018, seeking our clarification to the Media Report titled “**SC asks Jaypee to submit details of its projects**”.

In this connection, we enclose a copy of the Order dated 10<sup>th</sup> January, 2018 of the Hon’ble Supreme Court of India (as downloaded from the website of Hon’ble Court), which is self-explanatory.

Thanking you,

Yours faithfully,

For JAIPRAKASH ASSOCIATES LIMITED



(M.M. Sibbal)

Jt. President & Company Secretary

Encl: As above

ITEM NO.7

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 (Civil) No.744/2017

CHITRA SHARMA & ORS.

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

(With appln.(s) for intervention, clarification/direction,  
impleading party and permission to file application for direction)

WITH S.L.P.(C) No.24001/2017 (XI)

(Office report for direction and appln.(s) for  
clarification/direction)

Diary No.28701/2017 (XI)

(With appln.(s) for interim relief, exemption from filing c/c of  
the impugned judgment, impleadment of respondents, permission to  
file SLP, permission to file additional documents and  
clarification/direction)

Date : 10-01-2018 This matter 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

For Petitioner(s) Mr. Ajit Kumar Sinha, Sr. Adv.  
Mr. Ashwarya Sinha, AOR  
Ms. Priyanka Sinha, Adv.  
Ms. Srijan Sinha, Adv.  
Ms. Ajita Tandon, Adv.  
Ms. Ameya Vikrama Thanvi, Adv.  
Ms. Alankrita Sinha, Adv.  
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Mr. Ajita Tandan, Adv.

Ms. Usha Nandini V., AOR

Ms. Revathy Raghava, AOR  
Mr. S. Muthu Krishnan, Adv.

Mr. Shuvodeep Roy, AOR

Mr. Fuzail Ahmad Ayyub, AOR

WP 782/17 Mr. Arun Monga, Adv.  
Mr. Gopal Jha, AOR  
Ms. Divya Sharma, Adv.

WP 783/17 Mr. R.P. Gupta, AOR

SLP 24001/17 Ms. Mohna, AOR  
Ms. Geetali Talukdar, Adv.

WP 805/17 Mr. Shuvodeep Roy, AOR

WP 803/17 Dr. Kishore, Adv.  
Mr. Karunakar Mahalik, AOR  
Ms. Poonam Seth, Adv.  
Mr. M.K. Verma, Adv.

SLP 24002/17 Ms. Neela Gokhale, Adv.  
Mr. Anvesh Verma, Adv.  
Mr. Rakshit Thakur, Adv.  
Mr. Shovan Mishra, AOR  
Mr. Ilam Paridi, Adv.

WP 950/17 Mr. Pawanshree Agrawal, AOR

WP 860/17 Mr. Prashant Kumar, Adv.  
Mr. Shantanu Sagar, AOR

SLP 36396/17 Ms. Sujeeta Srivastava, AOR  
Ms. Geetali Talukdar, Adv.

D.No.33267/17 Mr. Bijoy Kumar Jain, AOR

For Respondent(s) Mr. K.K. Venugopal, AG  
Mrs. V. Mohana, Sr. Adv.  
Mrs. Madhavi Divan, Adv.  
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Ms. Nidhi Khanna, Adv.  
Ms. Ayushi Puri, Adv.  
Mrs. Anil Katiyar, Adv.

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Ms. Rashmi Nandakumar, AOR

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Ms. Anne Mahtew, AOR

Ms. Annanya Ghosh, AOR

Mr. Amit Pawan, AOR

Mr. Ambhoj Kumar Sinha, AOR

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Ms. Parul Sharma, Adv.

Mr. Nakul Dewan, Adv.  
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Ms. Garima Bajaj, AOR

Mr. Ejaj Maqbool, AOR

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Mr. Sumit Sinha, Adv.

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Mr. Kumar Mihir, Adv.  
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M/s. UNUC Legal LLP

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Mr. Shankh Sengupta, Adv.  
Mr. Ramakant Rai, Adv.

Mr. Saurabh Kirpal, Adv.  
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Mr. C.S. Ashri, Adv.

Mrs. Gargi Khanna, Adv.

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Mr. Farha Malik, Adv.  
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Mr. Edward Belho, Adv.  
Mr. Amit Kumar Singh, Adv.  
Mr. K. Luikang Michael, Adv.

Mr. Jasbir Singh Malik, Adv.  
Ms. Davinder Sadyora, Adv.

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

I.A. No.219 of 2018 in Writ Petition (C) No.744 of  
2017 has been filed on behalf of the petitioners-applicants.



Heard Mr. Sidharth Luthra, learned senior counsel for the applicants.

It is submitted by him that the applicants are the home buyers, who have invested in the holding company i.e. Jaiprakash Associates Limited (JAL). The grievance of the applicants is that they are in a state of '*trishanku*', inasmuch as they are not in a position to move away and in the absence of any kind of movement, their fate is jeopardized. Submission of Mr. Luthra is that the learned Amicus Curiae should be asked to create a web-portal where the home buyers, who have invested in JAL can put forth their claims, subject to further orders by this Court.

At this juncture, Mr. Mukul Rohatgi, learned senior counsel being assisted by Mr. Anupam Lal Das, learned counsel appearing for JAL would contend that JAL has nothing to do with the controversy and, therefore, separate portal need not be created.

Mr. Suarabh Kirpal, learned counsel appearing for the Reserve Bank of India (RBI), has filed an interlocutory application seeking leave of this Court to move the National Company Law Tribunal (NCLT) against the JAL under the Insolvency and Bankruptcy Code (IBC).

Mr. Ranjit Kumar, learned senior counsel appearing for the independent Directors of JAL, in his turn, would submit that this Court may lift the direction to remain present before this Court.

Having heard learned counsel for the parties, we are inclined to pass the following directions:-

(i) Jaiprakash Associates Limited (JAL) shall file an affidavit stating therein as to how many housing projects it

has throughout the country and the stage of their construction. The said affidavit shall be filed within a week hence.

(ii) Mr. Pawan Shree Agarwal, learned Amicus Curiae shall create an independent web-portal in respect of the home buyers of JAL, which shall reflect the details of the home buyers.

(iii) The web-portal created by Mr. Pawan Shree Agarwal qua Jaypee Infratech Limited (JIL) shall be kept alive.

(iii) The application filed by the Reserve Bank of India seeking permission to move NCLT shall be considered at a later stage.

(iv) The independent Directors of the JAL need not remain personally present on the every date of hearing unless so directed by this Court. The independent Directors shall not leave the country without leave of this Court.

(v) The earlier order of injuncting JAL to create any kind of third party interest in the assets is reiterated.

(vi) The applications for impleadment/intervention and directions filed before this Court shall be served on Mr. Pawan Shree Agarwal.

Let the matter be listed on 5<sup>th</sup> February, 2018.

(Chetan Kumar)  
Court Master

(H.S. Parasher)  
Assistant Registrar