

SUPREME COURT OF INDIA

Delhi Development Authority

Vs.

The Official Liquidator, High Court, Calcutta

C.A.No.5499 of 1999

(V.N. Khare and S.N. Variava JJ.)

04.04.2001

JUDGMENT

S.N. Variava, J.

1. On March 01, 2001, these Civil Appeals were heard at length and the Court was about to dictate judgment. Counsel for Respondent No.2 then requested for an adjournment in order to consider a settlement. These Appeals were, therefore, adjourned.

2. On 30.03.2001 Shri Rakesh Deivedi, learned senior counsel for Respondent No.2 states, that his client has filed an application before the Company Judge of the Calcutta High Court with regard to payment of unearned increase to the Appellant herein. He states that without prejudice to that Application the 2nd Respondent shall pay to the Appellant a sum of Rs.75,27,893/- towards unearned increase. He states that such payment will be made within eight weeks from today. He requests that on such payment being made the Appellant be directed to grant permission as per the terms of the Agreement to Lease dated April 09, 1956 and treat the sale by Official Liquidator to the 2nd respondent as valid.

3. As stated above, we have heard the parties at length. In our opinion the following order shall suffice:

"The 2nd Respondent shall pay to the Appellant a sum of Rs.75,27,893/- within a period of eight weeks from today. The said sum shall be accepted by the Appellant as full and final payment of their claim for unearned increase. In the peculiar circumstances of these cases the Appellant is directed not to charge any penalty or interest in this case.

If the said sum of Rs.75,27,893/- is paid within the period of eight weeks, the Appellant shall grant permission to transfer. The sale by the Official Liquidator to the 2nd Respondent or their nominee will be treated as valid and binding on the Appellant. The Appellant shall transfer the concerned plot into the name of the 2nd

Respondent or his nominee and shall also suitably extend the time for construction on the said plot.

In the event of the sum of Rs. 75,27,893/- or any part thereof not being paid within the period of eight weeks from today, for whatsoever reason, the impugned Orders shall stand set aside and sale in favour of the 2nd Respondent shall stand cancelled."

4. With these directions, both the Appeals stand disposed of with no order as to costs.