

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

Civil Appeal No(s). 18121/2017

SUSME BUILDERS PVT. LTD

Appellant(s)

VERSUS

CHIEF EXECUTIVE OFFICER,
SLUM REHABILITATION AUTHORITY AND ORS.

Respondent(s)

I.A. No. 32465/2018 - Appropriate Orders/Directions

I.A. No. 51269/2018 - Clarification / Directions

I.A. No. 32466/2018 - Permission to file additional documents.

Date : 09-04-2018 These applications were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE MADAN B. LOKUR
HON'BLE MR. JUSTICE DEEPAK GUPTAFor Appellant(s) Mr. Mukul Rohatgi, Sr. Adv.
Mr. Nikhil Rohatgi, Adv.
Mr. Shashank Khurana, Adv.
Mr. Kunal Vajani, Adv.
Mr. Pranaya Goyal, Adv.
Mr. Aman Gandhi, Adv.
Mr. Abhishek Sharma, Adv.
Mr. Ankur Chawla, Adv.
Mr. Suneet Tyagi, Adv.
Mr. Sunil Mittal, Adv.
Ms. Heena Khan, Adv.
Mr. Mohit Gupta, Adv.

Ms. Pallavi Langar, AOR

For Respondent(s) Mr. Huzefa Ahmadi, Sr. Adv.
Mr. Aman Verma, Adv.
Mr. Kush Chaturvedi, AORMr. A.N.S. Nadkarni, ASG
Mr. Uday B. Dube, AOR
Mr. S.S. Rebello, Adv.
Ms. Nivedita Nair, Adv.

Mr. Amit Sharma, AOR

Mr. Sanjay Kharde, Adv.
Mr. Samrat Shinde, Adv.
Mr. Sunil Kumar Verma, AOR

Mr. Tapesh Kumar Singh, AOR

Mohd. Waquas, Adv.
Mr. Aditya Pratap Singh, Adv.
Mr. Aditya S., Adv.

UPON hearing the counsel the Court made the following

O R D E R

The learned ASG has pointed out very broadly that the requirement of a bank guarantee of Rs. 200 crores is excessive. He says that the normal practice is that the bank guarantee should be 5% of the total value of the project. As per him, the value of project is estimated at Rs.90 crores.

Under the circumstances, we reduce the requirement of a bank guarantee from Rs.200 crores to Rs.20 crores.

The second submission made by the learned ASG is that the period of two years for making the construction should be clarified to the effect that the construction should be completed within two years from the date of issuance of commencement certificate.

We are of the view that this is a reasonable submission and the necessary change may be made.

In view of the above, a fresh advertisement be published and the time shall stand extended accordingly.

The applications are disposed of.

(MEENAKSHI KOHLI)
COURT MASTER

(SAROJ KUMARI GAUR)
COURT MASTER