

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA**

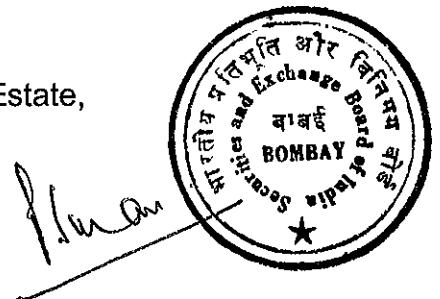
**CORAM: PRASHANT SARAN, WHOLE TIME MEMBER**

**In respect of Sahara Housing Investment Corporation Ltd.**

---

In compliance with the directions passed by the Hon'ble Supreme Court of India in its common order dated 31<sup>st</sup> August, 2012 passed in Civil Appeal No. 9813 of 2011 [Sahara India Real Estate Corporation Ltd. (hereinafter referred to as "SIRECL") & Ors. Vs. Securities and Exchange Board of India & Anr.] and Civil Appeal No. 9833 of 2011 [Sahara Housing Investment Corporation Ltd. (hereinafter referred to as "SHICL") Vs. Securities and Exchange Board of India] and in compliance with the order dated 05.12.2012 passed in Civil Appeal No. 8643 of 2012 and in compliance with the mandate of Article 144 of the Constitution of India, I hereby pass the following order against:

1. Sahara Housing Investment Corporation Ltd., (formerly also known as Sahara India Trustee Company Limited) Sahara India Point, CTS 40 & 44, S V Road, Goregaon (W), Mumbai – 400 014.
2. Mr. Ashok Roy Choudhary, Sahara India House, New Hyderabad Colony, Lucknow, Uttar Pradesh- 226 007
3. Mr. Ravi Shankar Dubey, 14/32, Yaman, Sahara Estate,

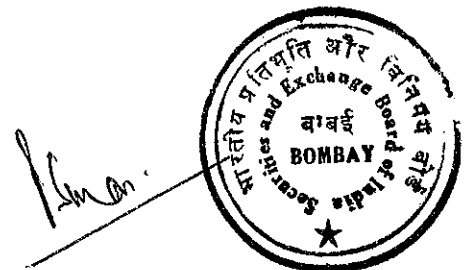


Jankipuram, Lucknow, Uttar Pradesh -226 021.

4. Smt. Vandana Bhargava, B-48, J-Park, Mahanagar,  
Lucknow, Uttar Pradesh -226 006.
5. Mr. Subrata Roy Sahara, Sahara Shahar, Vipul Khand,  
Gomti Nagar, Lucknow, Uttar Pradesh.

1. SHICL had issued Optional Fully Convertible Debentures [hereinafter called "the OFCDs"] to the tune of Rs. 6380 crores approximately as on 13.04.2011 (as mentioned in SHICL's affidavit dated 4.01.2012 filed before the Hon'ble Supreme Court). As various illegalities were committed in the issuance of the OFCDs, the Securities and Exchange Board of India [hereinafter called "SEBI [WTM]"] initiated proceedings against SHICL (and SIRECL) and upon conclusion of the same, the SEBI [WTM] found that SHICL and SIRECL had contravened, *inter alia*, the provisions of the Companies Act, 1956 and SEBI Act, 1992 apart from the Regulations framed and Guidelines issued under the latter Act and by its order dated 23.06.2011 directed SHICL to refund the money collected under the Red Herring Prospectus (RHP) to all such investors who had subscribed to their OFCDs, with interest.

2. Shri Ashok Roy Choudhary, Shri Ravi Shankar Dubey and Ms. Vandana Bhargava are the directors of SHICL and Shri Subrata Roy Sahara is the promoter and holds 70% shares in SIRECL as well as SHICL. These directors

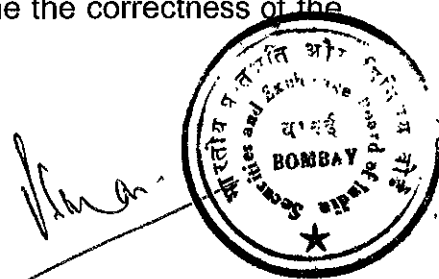


and Shri Subrata Roy Sahara were also made jointly and severally liable to refund the said money collected, through the RHP, from the investors.

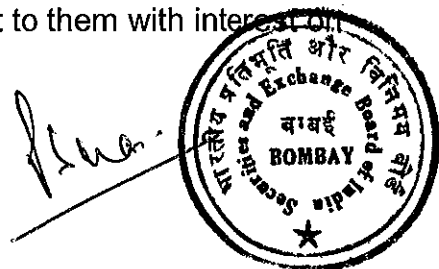
3. The said order was confirmed by the Securities Appellate Tribunal [hereinafter referred to as "SAT"] in appeal on 18.10.2011. The appeals filed by the SIRECL and SHICL were dismissed by the Hon'ble Supreme Court, by its order dated 31.08.2012, by recording a categorical finding that there was no illegality in the proceeding initiated by SEBI as well as in the aforesaid order passed by SEBI [WTM] and as upheld by SAT. However, the Hon'ble Supreme Court modified the directions given by SEBI [WTM] and endorsed by SAT and passed the following directions:

"1. Saharas (SIRECL & SHICL) would refund the amounts collected through RHPs dated 13.3.2008 and 16.10.2009 along with interest @ 15% per annum to SEBI from the date of receipt of the subscription amount till the date of repayment, within a period of three months from today, which shall be deposited in a Nationalized Bank bearing maximum rate of interest.

2. Saharas are also directed to furnish the details with supporting documents to establish whether they had refunded any amount to the persons who had subscribed through RHPs dated 13.3.2008 and 16.10.2009 within a period of 10 (ten) days from the pronouncement of this order and it is for the SEBI (WTM) to examine the correctness of the details furnished.

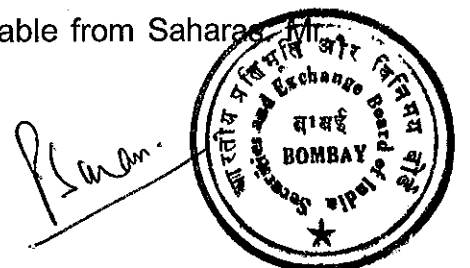


3. We make it clear that if the documents produced by Saharas are not found genuine or acceptable, then the SEBI (WTM) would proceed as if the Saharas had not refunded any amount to the real and genuine subscribers who had invested money through RHPs dated 13.3.2008 and 16.10.2009.
4. Saharas are directed to furnish all documents in their custody, particularly, the application forms submitted by subscribers, the approval and allotment of bonds and all other documents to SEBI so as to enable it to ascertain the genuineness of the subscribers as well as the amounts deposited, within a period of 10 (ten) days from the date of pronouncement of this order.
5. SEBI (WTM) shall have the liberty to engage Investigating Officers, experts in Finance and Accounts and other supporting staff to carry out directions and the expenses for the same will be borne by Saharas and be paid to SEBI.
6. SEBI (WTM) shall take steps with the aid and assistance of Investigating Authorities/Experts in Finance and Accounts and other supporting staff to examine the documents produced by Saharas so as to ascertain their genuineness and after having ascertained the same, they shall identify subscribers who had invested the money on the basis of RHPs dated 13.3.2008 and 16.10.2009 and refund the amount to them with interest on



their production of relevant documents evidencing payments and after counter checking the records produced by Saharas.

7. SEBI (WTM), in the event of finding that the genuineness of the subscribers is doubtful, an opportunity shall be afforded to Saharas to satisfactorily establish the same as being legitimate and valid. It shall be open to the Saharas, in such an eventuality to associate the concerned subscribers to establish their claims. The decision of SEBI (WTM) in this behalf will be final and binding on Saharas as well as the subscribers.
8. SEBI (WTM) if, after the verification of the details furnished, is unable to find out the whereabouts of all or any of the subscribers, then the amount collected from such subscribers will be appropriated to the Government of India.
9. We also appoint Mr. Justice B.N. Agrawal, a retired Judge of this Court to oversee whether directions issued by this Court are properly and effectively complied with by the SEBI (WTM) from the date of this order. Mr. Justice B.N. Agrawal would also oversee the entire steps adopted by SEBI (WTM) and other officials for the effective and proper implementation of the directions issued by this Court. We fix an amount of Rs.5 lakhs towards the monthly remuneration payable to Mr. Justice B.N. Agrawal, this will be in addition to travelling, accommodation and other expenses, commensurate with the status of the office held by Justice B.N. Agarwal, which shall be borne SEBI and recoverable from Saharas.

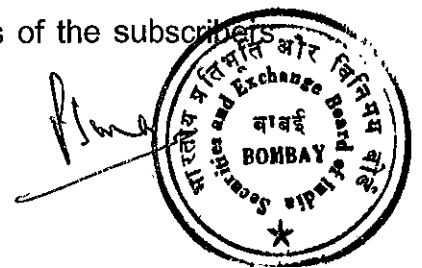


Justice B.N. Agrawal is requested to take up this assignment without affecting his other engagements. We also order that all administrative expenses including the payment to the additional staff and experts, etc. would be borne by Saharas.

10. We also make it clear that if Saharas fail to comply with these directions and do not effect refund of money as directed, SEBI can take recourse to all legal remedies, including attachment and sale of properties, freezing of bank accounts etc. for realizations of the amounts.

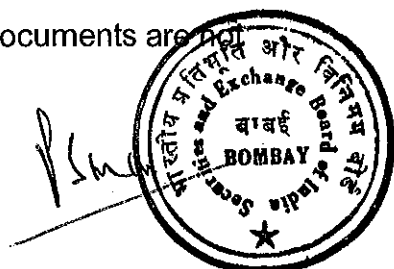
11. We also direct SEBI (WTM) to submit a status report, duly approved by Mr. Justice B.N. Agrawal, as expeditiously as possible, and also permit SEBI (WTM) to seek further directions from this Court, as and when, found necessary."

4. SHICL failed to comply with direction no. 4 aforementioned as it did not submit any of the documents enumerated thereunder to SEBI within the period of 10 days as required under the said direction to enable SEBI [WTM] to ascertain the genuineness of the subscribers as well as the amounts deposited. Under direction No. 6, SEBI [WTM] was required to verify the genuineness of the subscribers and the amount deposited by them with the aid and assistance of the persons enumerated thereunder in case the documents would have been submitted in accordance with direction no. 4. According to direction no. 7, if upon verification of the documents aforementioned, SEBI [WTM] found that the genuineness of the subscribers



was doubtful, he was required to give an opportunity to SHICL to establish their genuineness. Under direction no. 8, in case the SEBI [WTM], after verification of the details furnished, was unable to find out the whereabouts of all or any of the subscribers, then the amounts collected from such subscribers were liable to be appropriated to the Government of India. As mentioned above, no documents were furnished by SHICL within the stipulated 10 days period.

5. In the common order dated 31.08.2012, direction no. 2 required SHICL to furnish details with supporting documents to establish as to whether SHICL (and SIRECL) had refunded any amount, within 10 days i.e. by 10.09.2012. This direction was not complied with. By an order dated 5.12.2012, the Hon'ble Supreme Court granted 15 days to SHICL (and SIRECL) to furnish documents pertaining to refunds made. SHICL (and SIRECL) submitted documents in 127 trucks which even according to them contained only 75% of the entire documents required to be submitted. Despite SEBI setting out the manner in which the documents should be furnished, the documents that were delivered to SEBI were found to have been hopelessly mixed up whereby the application forms and the redemption vouchers appear to have been deliberately separated. This was also noted in the third status report filed by SEBI [WTM] and duly approved by Hon'ble Justice B. N. Agrawal. Direction 3 states that if the documents are not found to be genuine or acceptable, then SEBI [WTM] would proceed as if Saharas had not refunded any amount to the real and genuine subscribers who had invested money through RHPs dated 13.3.2008 and 16.10.2009. Since, the documents are

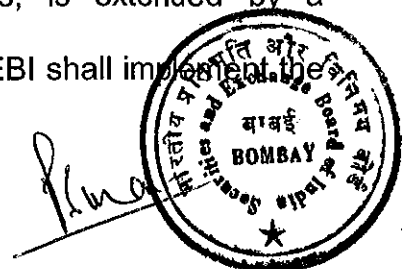


furnished in the manner prescribed by SEBI and further they have been hopelessly mixed up making it virtually impossible to correlate the debenture holders and the redemption vouchers. The documents are, therefore, not acceptable and direction no. 3 shall apply accordingly.

6. SHICL did not comply with the directions issued by the Hon'ble Supreme Court in its order dated 31.08.2012 for making the deposit on or before 30.11.2012. Just before this last date for payment of money, SIRECL and SHICL filed Appeal No. 221 of 2012 before SAT and that Appeal was dismissed on 29.11.2012. Against this order, SIRECL filed an Appeal being C. A. No. 8643 of 2012 before the Hon'ble Supreme Court of India.

7. The said Appeal was disposed by the Hon'ble Court on 05.12.2012 with the following directions:-

"1) The appellants shall immediately hand over the Demand Drafts, which they have produced in Court, to SEBI, for a total sum of Rs. 5120/- Crores and deposit the balance in terms of the order of 31st August, 2012, namely, Rs. 17,400/- Crores and the entire amount, including the amount mentioned above, together with interest at the rate of 15 per cent, per annum, with SEBI, in two installments. The first installment of Rs.10,000/-Crores, shall be deposited with SEBI within the first week of January, 2013. The remaining balance, along with the interest, as calculated, shall be deposited within the first week of February, 2013. The time for filing documents in support of the refunds made to any person, as claimed by the appellants, is extended by a period of 15 days. On receipt of the said documents, SEBI shall implement the



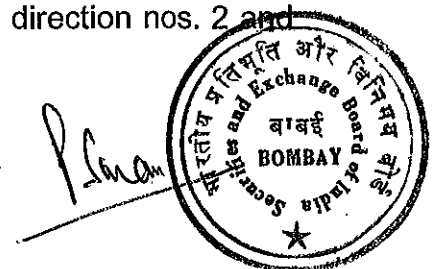


directions contained in the order passed on 31st August, 2012. In default of deposit of the said documents within the stipulated period, or in the event of default of deposit of either of the two installments, the directions contained in paragraph 10 of the aforesaid order dated 31st August, 2012, shall immediately come into effect and SEBI will be entitled to take all legal remedies, including attachment and sale of properties, freezing of bank accounts etc. for realisation of the balance dues."

8. Thus, on a combined reading of the two orders of the Hon'ble Supreme Court, it is clear that the amounts that were to be refunded to the investors should have been deposited as per the following directions in the order dated 05.12.2012 passed by this Court:-

- i. A sum of Rs. 5120 crores by way of a demand drafts [which were produced in court] were to be handed over immediately to SEBI
- ii. The first instalment of Rs. 10000 crores to be deposited within 1<sup>st</sup> week of January, 2013; and
- iii. Remaining balance, along with interest to be deposited within 1<sup>st</sup> week of February, 2013.

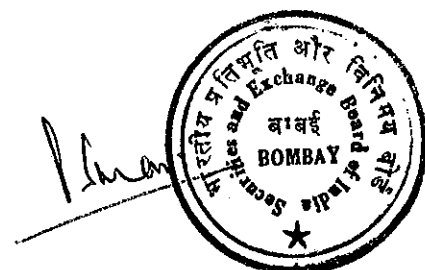
9. SHICL has neither paid the amounts on or before 30.11.2012, as required in terms of order dated 31.08.2012, nor did it pay the first and second installments mentioned above and, therefore, has failed to comply with the orders of the Hon'ble Supreme Court in C. A. Nos. 9813 and 9833 of 2011 and 8643 of 2012. SHICL has also failed to comply with direction nos. 2 and



4 contained in the order dated 31.08.2012, as stated above. Consequently, SEBI is constrained to take necessary action by passing this order in terms of direction No. 10 contained in the order dated 31.08.2012 passed by the Hon'ble Supreme Court and reiterated in the order dated 05.12.2012 for attachment and sale of properties and freezing of bank accounts, etc.

10. It would be necessary to notice that against the order of SAT passed on 18.10.2011, C. A. Nos. 9813 of 2011 and 9833 of 2011 were filed by SHICL and SIRECL before the Hon'ble Supreme Court. In its order dated 28.11.2011, the Hon'ble Supreme Court extended the period for refund upto 09.01.2012. At the same time, SIRECL and SHICL were directed to put on affidavit the following information:-

- “(a) Application of the funds, which they have collected from the Depositors;
- (b) Networth of the Companies which have received these deposits;
- (c) Particulars of assets of the said Companies against which the liability has been created. For that purpose, the appellants will produce the requisite financial statements consisting of the Balance Sheet and Profit and Loss Account of the year ending 31<sup>st</sup> March, 2011 and the Statement of Account upto 30th November, 2011;

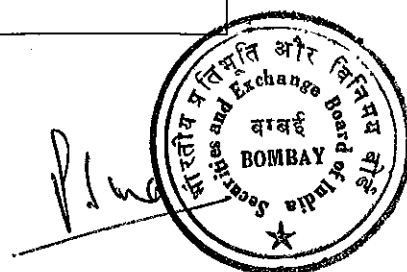


- (d) The Affidavit will indicate how the said Companies seeks to secure the liabilities which the Companies have incurred and how they will protect the debentureholders;
- (e) If Returns have been filed under Income Tax Act, 1961, the same may be annexed to the Affidavit to be filed."

11. In pursuance of these directions, SHICL filed an affidavit before the Hon'ble Supreme Court on 04.01.2012 which stated that the total amounts collected upto 13.04.2011 was Rs. 6380 crores through three types of bonds. After taking into account, the premature redemptions or on account of death amounting to Rs. 10 crores, a sum of Rs. 6370 crores were stated to have been invested in the following manner:-

**Table-A**

Sl. No.	Details of Application of Funds	Amount (Rs. in Crores)
1	Development rights in land owned by Aamby Valley Ltd. (part of the Sahara Group of Companies.	1,386
2	26% Stake in Versova Project comprising of 106 acres of identified parcel of land at prime location at Versova (adjacent to lokhandwala), Mumbai, owned by Sahara India Commercial	1,479



	Corporation Ltd.	
3	90% to 95% stake in 10 Special Purpose Vehicles (partnership firms) of Sahara Group having 10 projects in 10 cities / towns throughout India. Valuation Rs.4,341 crores.	233
4	40% stake in a project on identified land parcels at Lucknow in aggregate admeasuring 191 acres owned by the Sahara group companies.	11
5	30% stake in project at Village-Ujariyaon and Jiyamau Tehsil & District – Lucknow on identified land parcels comprising of 170 acres of land in respect whereof licence to develop residential and commercial buildings (other than on green belt area admeasuring about 40 acres) has been granted by Nagar Nigam, ( a Municipal body) infavour of Sahara India Commercial Corporation Ltd.	1,000
6	Stake in Aamby Valley Ltd. (acquiring 15146576 shares etc.)	1,236
7	Money's not immediately required for the purpose of application of funds is invested in Preference Shares of Sahara Infrastructure	204



	and Housing Ltd.	
8	Investment in partnership firm belonging to Sahara Group.	2.20
9	Loans and Advances (other than to OFCD holders) as of 30 <sup>th</sup> November, 2011	100.23
10	Cash and Bank balances, and other current receivables as on 30 <sup>th</sup> November, 2011	309.19

12. SHICL further stated that the investments were all made within the SAHARA group and all these companies, firms, etc. would ensure and undertake repayment of the said sum of Rs. 6370 crores in the event of default by SHICL. It may be noted here that the Sahara Group represents a single economic entity and SHICL is part of that entity. While filing the affidavit dated 4.01.2012, SHICL has not mentioned the nature of the "development rights" and what constitutes a "stake". Similarly, the names of the "special purpose vehicles" have also not been disclosed with the necessary particulars. At the same time, these investments constitute assets of SHICL and are liable to be attached and brought to sale in terms of direction no. 10 of order of the Hon'ble Supreme Court dated 31.08.2012 as reiterated in the order dated 05.12.2012. It is also the responsibility of SHICL and the group companies/firms/special purpose vehicles to ensure that the amounts collected by the OFCDs are refunded in terms of the undertaking given to the Hon'ble Supreme Court. The amounts invested in the said companies/firms/entities from the proceeds of the OFCDs mentioned in the

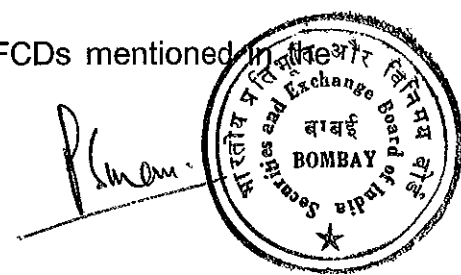
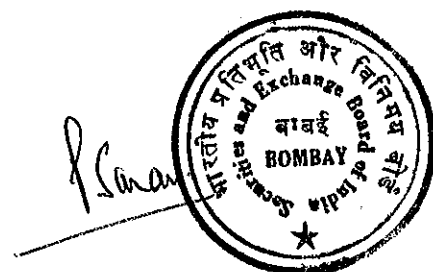


Table "A" above are liable to be refunded/paid directly to SEBI for carrying out the directions in the order dated 31.08.2012 passed by the Hon'ble Supreme Court and the subsequent order passed on 5.12.2012.

13. Although SIRECL and SHICL have deposited Rs. 5120 crores, they have now claimed that only Rs. 2620 crores remained to be refunded and a sum of Rs. 19400 crores has been paid to the debenture holders by way of redemption. However, in the affidavit dated 04.01.2012, it was stated that no premature redemption is permissible for Income Bonds whereas for Multiple Bonds and Housing Bonds, premature redemption is possible after 10 years from the date of allotment. In the said affidavit it was also stated that OFCDs to the tune of Rs. 9.9 crores have been redeemed only on account of death of the holders. Annexure 2 of the statement filed in I.A. No. 67 in C.A. No. 9833 states that the principal outstanding as on 01.05.2012 towards Income Bonds, Multiple Bonds and Housing Bonds was Rs. 326, Rs. 1048 and Rs. 4978 crores, respectively. Thus, whole of the amount collected by the SHICL was not capable of being redeemed at all during the financial year ending on 31.03.2013, either due to the terms and conditions of the Bonds and/or the non-attainment of the date of premature redemption. Moreover, no refund or redemption could have been made after 31.08.2012 and the entire amount collected by SHICL through the RHP dated 16.10.2009 with interest @ 15% per annum is liable to be refunded to SEBI from date of receipt of the subscription amount till the date of repayment and the same shall be deposited in a nationalized bank.

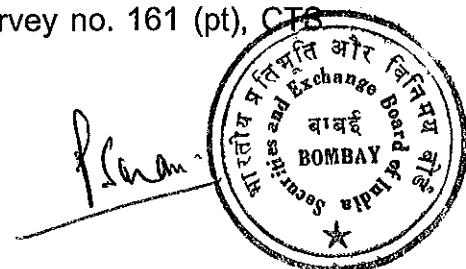


14. In view of the above, all the assets mentioned in Serial nos. 1 to 7 in the table 'A', viz: investments in group companies, group entities, special purpose vehicles and investments in partnership firms belonging to Sahara Group mentioned in Sr. No. 8 in Table 'A' are liable to be attached. Therefore, in accordance with the directions of the Hon'ble Supreme Court in order dated 31.08.2012 and 05.12.2012, I hereby pass the following orders of attachment and directions:

**A. Order of attachment:**

(i) Attachment of the development rights, in land owned by Aamby Valley Limited (part of the Sahara Group of Companies) admeasuring about 313 acres (having FSI of about 35.78 lakh sq. fts) comprising of various identified parcels of land in village Pomgaon District Mulshi, Pune, Maharashtra and purchased for a consideration of Rs.1386 crores. The details of the lands, location and area are set out in **Annexure 1** and the same shall form part of this order. This Annexure 1 is a photocopy of Annexure B-1 that was filed by SHICL with the affidavit dated 4.01.2012 before the Hon'ble Supreme Court. This photocopy is to ensure that there is no variation in the survey nos. or other details with regard to the parcels of land.

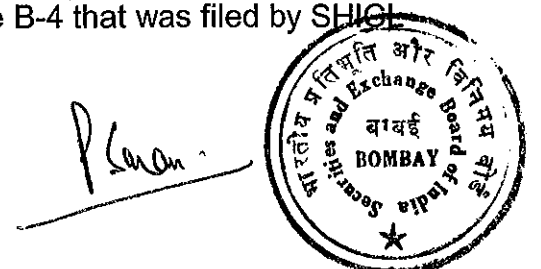
(ii) Attachment of the 26% stake in Versova Project, comprising of 106 acres of identified parcel of land bearing survey no. 161 (pt), CTS



No. 1/A/167 (pt) at village Phadi, Goregaon (West) at Versova (adjacent to Lokhandwala), Mumbai, owned by Sahara India Commercial Corporation Limited, purchased for a consideration of Rs. 1479 crore.

(iii) Attachment of the 90% to 95% stake in 10 Special Purpose Vehicles (partnership firms) of Sahara Group having 10 projects in 10 cities/towns throughout India on identified land parcels admeasuring in aggregate 764 Acres inter-alia owned and development rights held therein by Sahara Group entities or in which developments rights are held by various Sahara Group entities and purchased for a consideration of Rs. 233 Crores. The details of the lands, location and area are set out in **Annexure 2** and the same shall form part of this order. This Annexure 2 is a photocopy of Annexure B-2 that was filed by SHICL with the affidavit dated 4.01.2012 before the Hon'ble Supreme Court. This photocopy is to ensure that there is no variation in the survey nos. or other details with regard to the parcels of land.

(iv) Attachment of 40 % stake in a project on identified land parcels at Lucknow in aggregate admeasuring 191 acres owned by Sahara Group companies and purchased for a consideration of Rs. 11 Crores. The details of the lands, location and area are set out in **Annexure 3** and the same shall form part of this order. This Annexure 3 is a photocopy of Annexure B-4 that was filed by SHICL



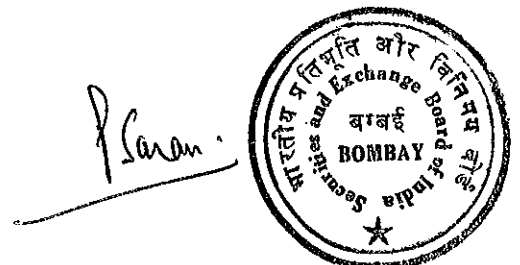


with the affidavit dated 4.01.2012 before the Hon'ble Supreme Court. This photocopy is to ensure that there is no variation in the survey nos. or other details with regard to the parcels of land.

(v) Attachment of 30% stake in project at Village – Ujariyaon and Jiyamau Tehsil and District – Lucknow on identified land parcels comprising of 170 acres of land in respect whereof license to develop residential and commercial buildings (others than on green belt area admeasuring about 40 acres) has been granted by Nagar Nigam, in favour of Sahara India Commercial Corporation Ltd. The details of the lands, location and area are set out in **Annexure 4** and the same shall form part of this order. This Annexure 4 is a photocopy of Annexure B-5 that was filed by SHICL with the affidavit dated 4.01.2012 before the Hon'ble Supreme Court. This photocopy is to ensure that there is no variation in the survey nos. or other details with regard to the parcels of land.

(vi) Attachment of 1,51,46,576 (about 2.77%) equity shares of Rs. 10 each of Aamby Valley Limited, unlisted public company purchased in consideration of Rs. 1236 crores.

(vii) Attachment of preference shares of Sahara Infrastructure and Housing Limited held by SHICL purchased in consideration of Rs. 204 crores.



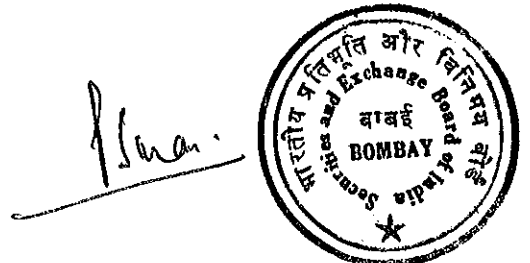
(viii) Attachment of all accounts and investments of Sahara Housing Investment Corporation Limited in all the branches of all the banks and directing the banks to transfer the entire amount to SEBI-SAHARA REFUND Account No. 012210110003740 held with Bank of India, BKC Branch, Mumbai.(IFSC Code No. BKID0000122).

(ix) Attachment of all the other immovable properties owned and/or held by Sahara Housing Investment Corporation Limited with immediate effect and further directing it not to alienate, dispose or in any manner encumber the same. Sahara Housing Investment Corporation Ltd. is also directed to furnish the full list with details of all such properties to SEBI within 21 days from the date of this order;

(x) Attachment of all the movable properties owned and/or held by Sahara Housing Investment Corporation Ltd. and restraining it from alienating, disposing or encumbering the same, with immediate effect.

**B. Directions:**

- (i) Sahara Housing Investment Corporation Ltd. is directed to furnish details of investments, if any, other than those enumerated above, within 21 days from the date of this order.



- (ii) Sahara Housing Investment Corporation Ltd. is restrained, with immediate effect, from operating its accounts with all the branches of all the banks or withdrawing any investment made therein.
- (iii) Sahara Housing Investment Corporation Ltd. is directed to furnish the details pertaining to the nature of development rights, names of special purpose vehicles and what constitutes "stake" and the details of companies, firms etc., as enumerated in the affidavit and the annexures filed before the Hon'ble Supreme Court on 04.01.2012, within 21 days from the date of this order.
- (iv) Sahara Housing Investment Corporation Ltd. is directed to recover its investments in partnership firms belonging to the Sahara Group to the extent of Rs. Rs. 2.20 crores mentioned in S. No. 8 of Table 'A, in para 11 above, as well as loans and advances of Rs. 100.23 crores as on 30.11.2011, as mentioned in S. No. 9 of Table 'A' in para 11 above and deposit the proceeds thereof with SEBI;
- (v) Sahara Housing Investment Corporation Ltd. is directed to immediately deposit cash and bank balances and other current receivables of Rs. 309.19 crores as on 30.11.2011 as mentioned in Sl. No. 10 of Table 'A' as enumerated in para 11 above and deposit the proceeds thereof with SEBI.



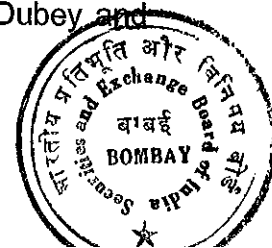
(vi) Sahara Housing Investment Corporation Ltd. is directed not to transfer any shares held by it in any company, to any person..

15. Necessary orders for sale shall be passed in due course after getting full particulars about various assets which stand attached above.

**16. Attachment and Directions with regard to Shri Subrata Roy Sahara, Ms Vanadana Bhargava, Shri Ravi Shanker Dubey and Shri Ashok Roy Choudhary:**

- i. In its order dated 23.06.2011, SEBI had *inter alia* noted that Shri Subrata Roy Sahara, apart from being the founder of Sahara India Group is admittedly a major shareholder, holding about 70% of the capital in both SIRECL and SHICL and that he could be reasonably regarded as a person in accordance with whose directions or instructions, the Board of Directors of the two companies were accustomed to act and therefore would fall within the ambit of "officer in default". Furthermore, with 70% ownership or holding in the two companies, he was definitely in a position of control and had the power to direct the management policy and appoint the majority of directors in the Board. Therefore, Shri Subrata Roy Sahara was also made liable along with the other directors of these companies viz. Ms Vandana Bhargava, Shri Ravi Shanker Dubey and Shri Ashok Roy Choudhary.
- ii. Consequently, para 28.1 (1) of the above order of SEBI(WTM) also made Shri Subrata Roy Sahara, Ms Vandana Bhargava, Shri Ravi Shanker Dubey and

*P. Man.*



Shri Ashok Roy Choudhary jointly and severally liable to refund the monies collected through the RHPs issued in March 2008 and October 2008 together with interest at 15% per annum.

- iii. The appeals filed by the above named individuals along with the two companies before the SAT were dismissed on 18.10.2011 and all the appellants were directed to refund the amounts collected from the investors on the terms as set out by the SEBI (WTM) in his order dated 23.06.2011, within 6 weeks from 18.10.2011.
- iv. All the appeals filed by the above individuals and the two companies before the Hon'ble Supreme Court were dismissed on 31.08.2012 and the orders passed by SEBI (WTM) dated 23.6.2011 and SAT dated 18.10.2011 were, on facts as well as on law, affirmed and accordingly upheld. Consequently, Shri Subrata Roy Sahara, Ms Vandana Bhargava, Shri Ravi Shanker Dubey and Shri Ashok Roy Choudhary are jointly and severally liable to refund the amounts collected through the RHPs with interest at 15% per annum as directed by SEBI (WTM) and affirmed by the orders of SAT and the judgment and order of the Hon'ble Supreme Court.
- v. Therefore, I direct the freezing of all the bank accounts/demat accounts of Shri Subrata Roy Sahara, Ms Vandana Bhargava, Shri Ravi Shanker Dubey and Shri Ashok Roy Choudhary with immediate effect.
- vi. I further direct the attachment of all movable and immovable properties standing in the names of Shri Subrata Roy Sahara, Ms Vandana Bhargava, Shri Ravi Shanker Dubey and Shri Ashok Roy Choudhary with immediate effect. These individuals are directed to furnish details of all movable and

*[Handwritten signature]*



immovable properties standing in their names within 21 days from the date of this order. Pending furnishing of this information, these individuals are restrained from alienating or disposing or in any manner, encumbering the movable and immovable properties standing in their individual names.

17.A copy of this order be sent to the Reserve Bank of India and the Enforcement Directorate.

18.This order shall come into force with immediate effect.



*Prashant Saran*

**PRASHANT SARAN**

**WHOLE TIME MEMBER**

**Place: Mumbai**

**Date: 13.02.2013**

\*\*\*\*\*

# ANNEXURE 1

23

## Annexure- B1

Location: Aamby Valley City, situated at Mulshi, Pune, Maharashtra.

S. No.	Village Name	Grn No/ Survey No.	Land Owned by Aamby Valley City Area in aqres
1	Pomgaon	99/2	7.09
2	Pomgaon	100/2	1.83
3	Pomgaon	102	12.65
4	Pomgaon	108/4	15.07
5	Pomgaon	113/2	7.21
6	Pomgaon	118/2	0.25
7	Pomgaon	119/3	0.54
8	Pomgaon	122	3.76
9	Pomgaon	124	6.88
10	Pomgaon	125	6.05
11	Pomgaon	129/1	4.57
12	Pomgaon	129/2	3.06
13	Pomgaon	129/5	6.71
14	Pomgaon	129/6	6.06
15	Pomgaon	130	13.07
16	Pomgaon	130/2A	6.52
17	Pomgaon	130/2B	6.50
18	Pomgaon	130C	6.50
19	Pomgaon	133	5.86
20	Pomgaon	150	12.39
21	Pomgaon	151/2	0.35
22	Pomgaon	151/3	9.74
23	Pomgaon	151/4	1.85
24	Pomgaon	151/6	0.42
25	Pomgaon	151/8	0.52
26	Pomgaon	151/10	3.93
27	Pomgaon	153/2	0.25
28	Pomgaon	158	0.49
29	Pomgaon	160/1	5.21
30	Pomgaon	165	4.52
31	Pomgaon	170/2	2.79
32	Pomgaon	170/3	4.69
33	Pomgaon	171/2	3.63
34	Pomgaon	172	0.67
35	Pomgaon	174	0.59
36	Pomgaon	176	1.31
37	Pomgaon	177	0.85
38	Pomgaon	178/4	1.27
39	Pomgaon	178/5	0.99
40	Pomgaon	181	4.87
41	Pomgaon	185/1B	1.14
42	Pomgaon	188/1	5.19
43	Pomgaon	188/2	5.81
44	Pomgaon	188/3	8.06
45	Pomgaon	193/1	0.99
46	Pomgaon	199	36.62
47	Pomgaon	200/2-1	4.94
48	Pomgaon	200/3	1.98



*Handwritten signature*

49	Pomgaon	200/3-1	4.69
50	Pomgaon	200/4	2.69
51	Pomgaon	206	3.04
52	Pomgaon	210	0.17
53	Pomgaon	256/3	1.48
54	Pomgaon	258/1	0.43
55	Pomgaon	217	1.98
56	Pomgaon	220	11.09
57	Pomgaon	213	19.67
58	Pomgaon	215	20.82
59	Pomgaon	259/2	0.26
60	Pomgaon	311	0.49
Total			313.09





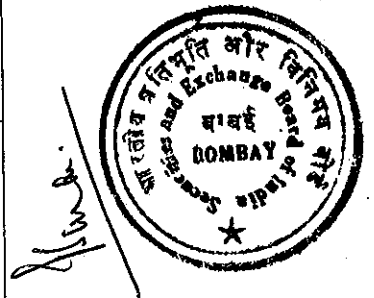
## Annexure- B2

Sr. No.	Names of the Partnership Firms	Name of Sites	Address	Plot Nos.	Area (Acre)	Names of the entities belonging to Sahara Group owning lands and holding development rights therein or holding development rights in land
1	Sahara City Homes - Ajmer	Ajmer	NH-8, Ajmer-Jaipur Road, -Gagwana, NH-8 Jaipur Road, Ajmer	384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 396, 397, 397, 398, 398, 402, 403, 403, 404, 1917, 1918, 1919, 1921, 1932, 1933, 1934, 1935, 1938, 1939, 1940, 1942, 1943, 1944, 1946, 1947, 1948, 1949, 1950, 1950, 1952, 1952, 1953, 1953, 1954, 1955, 1956, 1961, 1958/2, 1958/3, 1958/5, 1958/7, 1958/8, 1958/9, 1958/9, 1960/1, 1960/2, 1962/1, 1962/2, 388/1, 392/1,	115	AMIRTA REALITY & DEVELOPMENT PVT. LTD., ANANNYA ESTATE & FINANCE PVT. LTD.,  AND  Sahara City Homes-Ajmer (Development Rights Holder

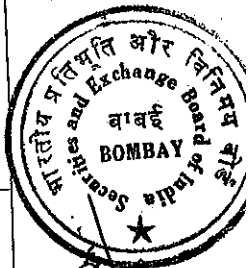


26

2	Sahara City Homes - Aligarh	Aligarh	N.H.-91(Aligarh- Delhi Road), - Bhokravali, Dulagari, Khera Kushkabar & Mehrabal, Distt. - Aligarh,	11,12,13,14,35,39,44,44,44,45, 45,45,47,48,50,51,53,54,54, 56,57,58,65,65,65,65,84,90, 90,135,136,137,143,143,144, 149,630,132 Ka,132 Kha,32A, 32A,32B,32B,32C,32C,32D,32D, 52/1,52/2,55 Ga,55 Ka,55 Kha, 59 Ka,59/2,60 Ka,63 Ka,63M,78 A,78 B,78 C,78 D,81 A,81 B,81 C, 83 Ka,83 Kha,91 Gha,91 Ka,91 Kha,93 Kha	108	CARROLL REALITY & FINANCE PVT. LTD., ,BRIJESHA DEVELOPMENT & REALITY PVT. LTD., ANKITA REALITY & DEVELOPMENT PVT. LTD., HAMSINI CITY HOMES ALIGARH PVT. LTD., ANJANAA REALITY & DEVELOPMENT PVT. LTD., AMBUJA SHELTERS PVT. LTD., ANANNYA ESTATE & FINANCE PVT. LTD., AMIRTA REALITY & DEVELOPMENT PVT. LTD., BODHILA ESTATE & REALITY PVT. LTD., HARDIK CITY HOMES ALIGARH PVT. LTD.,  AND  Sahara City Homes- Aligarh (Development Rights Holder)
---	-----------------------------------	---------	---	--	-----	--



3	Sahara City Homes - Alwar	Alwar	Alwar-Delhi Road,- Dewakari & Belaka, SH, Alwar-Delhi Road, Alwar	30, 304, 305, 307, 311, 312, 321, 326, 327, 437, 438, 440, 448, 449, 450, 451, 452, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 475, 476	37	AKHILESH REALITY & DEVELOPMENT PVT. LTD. ,ALCINA ESTATE & DEVELOPMENT PVT. LTD.,  AND Sahara City Homes - Alwar (Development Rights Holder)
4	Sahara City Homes - Ambala	Ambala	N.H.-1.(Ambala- Delhi Road), - Modha, Distt. - Ambala,	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 13181, 3/1, 1, 2, 3, 1/1, 1/2, 10/1, 10/2 10/2, 11, 12, 13, 14, 17, 11/1, 13, 19, 20, 13, 19, 20, 13/1, 13/1, 13/2, 13/2 14, 16, 17, 18/2, 14/1, 14/1, 14/1 14/2, 14/2, 15, 16, 17, 18, 19, 22, 15/1 15/2, 17 MIN, 17 MIN, 17, 18/2, 10/8/1, 17, 24, 25, 18, 21, 22 18, 19, 20, 21, 22, 23, 24, 18, 21, 22, 23 18/1, 18/1, 18/1, 18/1, 18/1, 18/1, 14, 16, 18/2, 18/2, 18/2, 18/2, 2/2 22/1, 23, 17/3, 23, 24, 25 23, 24, 25, 23, 24, 25, 23/1, 23/1 23/2, 246/4, 3, 4/1, 3/1, 3/2, 3/2 3/2, 3/2, 4, 5, 6, 7, 14, 15, 4/1, 4/1 4/1, 4/1, 4/1, 4/1, 4/1, 4/1, 4/1, 9/13, 4/2, 4/2, 4/2, 4/2, 4/2, 4/2 4/2, 4/3, 4/3, 4/3, 5/1, 7/1, 7/2, 7/2	83	CHALAKA DEVELOPMENT & REALITY PVT. LTD., BODHILA ESTATE & REALITY PVT. LTD. , BRIJESHA DEVELOPMENT & REALITY PVT. LTD., CARROLL REALITY & FINANCE PVT. LTD., CHAARVI REALITY & DEVELOPMENT PVT. LTD.,  AND Sahara City Homes - Ambala (Development Rights Holder)





				11/2, 11/2, 11/3, 12/1, 12/1, 12/1, 12/1 12/15, 12/2, 12/3, 13/1, 13/1/1 13/2, 15, 15/1, 15/2/2, 15/3, 16 16/1, 16/2, 17/1, 17/1, 17/2 179//12/1, 179//13, 179//8/1 179//9, 179//8/2, 18, 18//15/5 18//15/5, 18//15/5, 18//25/1 18//25/1, 18//25/1, 18/16, 18/16 18/2/1, 19, 19//1/2, 19//11, 19//12 19//13, 19//15/2, 19//16/3, 19//2 19//2/1, 19//2/2, 19//2/2, 19//20/1 19//20/1, 19//20/1, 19//20/2 19//20/2, 19//20/2min, 19//20/2min 19//20/2min, 19//21, 19//25/2 19//3/1, 19//3/1, 19//3/2, 19//3/2 19//4, 19//4, 19//6min, 19//6min 19//6min, 19//6min, 19//7/1, 19//8 19/1, 19/1, 19/2, 19/2, 19/2, 19/21 19/9min, 19/9min, 2/1, 2/1, 2/1 2/2, 2/2, 20, 20, 20//1/1, 20//1/1 20//1/2, 20//1/2, 20//10/2/2 20//11/1, 20//11/2, 20//14/3 20//14/4, 20//15, 20//16, 20//19/2 20//2/1, 20//21, 20//22/2, 20//24 20//3/2, 20//4/2/1, 20//4/2/2 20//6, 20//7/2/1, 20//9, 20/1, 20/1 20//14/1, 20//14/2, 20/2, 20/20/2 21/1, 21/1, 21/2, 21/2, 22//1, 22//1 22/1, 22/1, 22/1, 22/1, 22/1/1 22/2, 22/2, 22/2min, 22/2min 24//11/1, 24//12/2, 24//13/1/2		& DEVELOPMENT PVT. LTD.,  Sahara City Homes - Amritsar (Development Rights Holder)
--	--	--	--	---	--	--



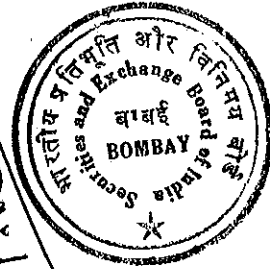
*Handwritten signature*

				24//18/2/2, 24//2/1, 24//2/2 24//20/1, 24//20/2, 24//20/3 24//21, 24//3, 24//9, 25//10/1 25//11/2, 25//15/1, 25//15/2 25//16/1, 25//2, 25//2/2, 25//25 25//26, 25//3, 25//4, 25//5/2, 25//7 25//1, 25//1, 25//1, 25//1, 25//11/1 25//2, 25//2, 25//27Min, 26//4/1 26//5, 26//6/1, 26//6/2, 26//7 26//8, 26//14, 26//5, 3min, 4/1, 4/1 40//5, 41//1/1, 41//17, 41//23/3 41//4/2, 45//3/3, 5//1, 55//10 55//18, 55//22/1, 55//10, 55//13 5min, 5min, 6, 6//2, 6/1, 66//5/1 67//1/1, 7//1, 7//1/2, 7//2, 7/2, 7/3 76//1/1, 76//1/1, 76//1/2, 76//1/2 76//13, 76//8, 76//9, 76//12/2, 76//8 76/9, 77//5, 77//5, 8/1, 8min, 9//22/2		
6	Sahara City Homes - Anand	Anand	On S.H - Jitodia - Borsad road, - Mogri & Vanskhali, Taluka & Distt. - Anand.	560, 733, 734, 737, 738, 741, 742 743, 746, 747, 750, 751, 752, 753 754, 758, 762, 764, 765, 766, 768 769, 770, 773, 29/2, 31/4, 559/1 735, 748/1, 748/2, 749P, 759P 767P1/P2, 771/1, 771/2, 772/1 772/2, 793P, 793P	42	SAHARA PRIME CITY LTD  AND Sahara City Homes - Anand (Development Rights Holder)

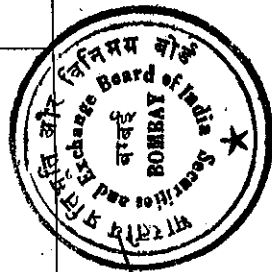


7	Sahara City Homes - Asansol	Asansol	Dhanbad - Kolkata NH-2 By Pass Road., - Sudi, Marichkata, Teh-Asansol, Distt. Bardwan, (West Bengal)	5, 33, 80, 81, 82, 83, 86, 87, 88, 89, 103, 104, 105, 108, 108, 184, 304, 307, 309, 317, 318, 321, 327, 330, 338, 342, 344, 346, 352, 353, 353, 356, 365, 372, 374, 374, 376, 383, 383, 389, 390, 391, 392, 393, 393, 396, 397, 398, 399, 400, 402, 403, 405, 408, 410, 412, 414, 417, 419, 425, 429, 436, 437, 438, 443, 448, 450, 452, 457, 483, 514, 515, 647, 1260, 308314, 295/1521, 365/1537, 388, 394, 430/1545, 430/1546, 430/1551, 439/1548, 512/1559, 81/1289, 86/1292, 90/1293	31	AKHILESH CITY HOMES REALITY & DEVELOPMENT PVT. LTD., ALCINA CITY HOMES ESTATE & DEVELOPMENT PVT. LTD. , ALOK CITY HOMES SHELTERS PVT. LTD. , ALVINA CITY HOMES ESTATE & REALITY PVT. LTD. , AMARESHA CITY HOMES REALITY & DEVELOPMENT PVT. LTD., AMBUJA CITY HOMES SHELTERS PVT. LTD. , SAHARA PRIME CITY LTD  AND  Sahara City Homes - Asansol (Development Rights Holder)
---	--------------------------------	---------	---	--	----	---

Plm



8	Sahara City Homes - Azamgargh	Azamgargh	Azamgargh- Varanasi Road, SH.-, Khalilabad & Semreha, Distt. Azamgargh (U.P.)	118, 118, 118, 121, 121, 121, 124, 124, 126, 129, 129, 130, 137, 140, 144, 145, 146, 149, 151, 152, 203, 203, 203, 205, 205, 206, 214, 219, 221, 236, 237, 243, 309, 311, 312, 312, 313, 313, 313, 317, 318, 318, 318, 318, 321, 321, 323, 323, 324, 325, 325, 327, 327, 328, 328, 328, 328, 329, 331, 331, 340, 340, 341, 344, 344, 347, 348, 349, 351, 352, 355, 357, 358, 358, 359, 364, 365, 204, 214, 223, 343, 238 Ka, 238kha, 239 Ka, 239 Ka, 239kha, 240 GA, 240 KHA, 240ka, 325, 331, 344, 220, 348 M, 348 M, 348M, 349, 350, 360, 222, 363, 361, 366, 331	30	BHAVESHA REALITY & DEVELOPMENT PVT. LTD. BHEEMA ESTATE & REALITY PVT. LTD. BHAVANEES ESTATE & REALITY PVT. LTD. BENEDICT ESTATE & REALITY PVT. LTD., SAHARA PRIME CITY LTD.  AND  Sahara City Homes - Azamgargh (Development Rights Holder)
9	Sahara City Homes - Bareilly	Bareilly	NH-47, Bareilly- Pilibhit Road, - Mundia Ahemadnagar, NH-47, Pilibhit Road, Bareilly	6, 79, 83, 94, 96, 96, 97, 97, 98, 98, 99, 99, 100, 101, 102, 102, 103, 103, 104, 104, 109, 110, 111, 112, 113, 115, 268, 271, 282, 282, 288, 290, 311, 312, 375, 376, 288290, 114 Part, 118 p, 119 p, 16 Ga, 18 Ada, 18 da, 18 fa, 18 pa, 18 Tha, 304 Part, 305 Part, 306 Part, 392 pa, 90 p, 90,95 Part, 95 p	111	BALARAM, JAYDHARA ESTATE & INVESTMENT P. LTD, JAIMINI ESTATE & DEV. P. LTD, SHRI CHANDRAKAR TRIVEDI, VERNA ESTATE & INVESTMENT P. LTD, VISHKHA INVESTMENT & FINANCE LTD, VIDYAWATI DEV. & REALTY P. LTD, JAYAKIRTI ESTATE & REALTY P. LTD, JAGALA REALTY & FINANCE P. LTD, JAYDHARA ESTATE & INVESTMENT P. LTD, SHRI RAM SURAT,



*Handwritten signature*



33

					SHRI UDAY PRATAP YADAV, VIDYAWATI DEV & REALTY P. LTD, VIKASA INVESTMENT & FINANCE P. LTD, VIPLAVA REALTY & FINANCE P. LTD, ANANYA CITY HOMES ESTATE P.-LTD, SAHARA PRIME CITY LTD.
					AND
					Sahara City Homes - Bareilly (Development Rights Holder)
10	Sahara City Homes - Vadodara	Vadodara	Ajwa Road,- sikandarpura & Jaysingpura, Ajwa Road, Vadodara	9, 18, 19, 20, 21, 22, 24, 66, 17-P , 17-P, 23, 24-P, 61, 63/1, 63/2, 64/1 , 64/2, 65, 8/2(1)	120
<b>Total</b>					<b>764</b>



## ANNEXURE 3

## Annexure- B4

## Details of Project Location, Land acres and owners of Land at Lucknow

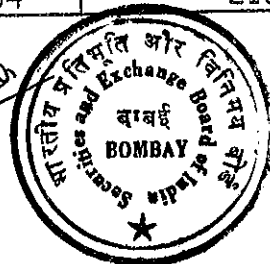
Sr. No.	Name of the Project	Name of Sites	Address	Plot Nos.	Area (Acre)	Name of the land owning Companies belonging to Sahara group of Companies
1	Sahara City Homes - Lucknow	Lucknow	On 200ft. Wide Sitapur-Hardoi Bypass. road, 4 Km. from N.H.-24, - Allunagar Deguria, Tehsil & Distt. - Lucknow & - Naharpur, Tehsil - Bakshi Ka Talab, Distt. - Lucknow,	284, 2, 345, 347, 362, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000	191	INDALI CITY HOMES LUCKNOW PVT. LTD., ATIDATTA CITY HOMES DEVELOPMENT PVT. LTD., MAHAVAJA REALITY & DEVELOPMENT PVT. LTD., MAHESH DEVELOPMENT & FINANCE PVT. LTD., MADHURI REALITY & LEASING PVT. LTD., MAGAN DEVELOPMENT & REALITY PVT. LTD., DHARMAVEER DEVELOPMENT & REALITY PVT. LTD., BANSIDHARA REALITY & ESTATE PVT. LTD., INDALI CITY HOMES LUCKNOW PVT. LTD., SAHARA PRIME CITY LTD.
Total					191	



*[Handwritten signature]*

**Details of Lands at village Ujariyaon and Village Jiyamau,  
Tehsil and District-Lucknow**

Sr. No	Plot No.	Area in Acres	Name of the holder of the license to develop land
Village - Ujariyaon, Tehsil & District - Lucknow			
1	1978	0.13	Sahara India Commercial Corporation Ltd.
2	1980 P	0.23	
3	1981 P	0.81	
4	1982 P	0.78	
5	1983 P	1.25	
6	1984 P	0.09	
7	1985 P	0.02	
8	1986	0.53	
9	2057 P	0.06	
10	2058 P	0.81	
11	2059	0.44	
12	2060 P	0.06	
13	2072 P	0.25	
14	2073	1.47	
15	2074 P	0.13	
16	2075 P	0.88	
17	2076	0.59	
18	2077 P	0.06	
19	2087 P	0.19	
20	2088	0.80	
21	2089	0.50	
22	2090	0.69	
23	2091	1.28	
24	2092	1.94	
25	2093	0.72	
26	2094	0.78	
27	2095	0.22	
28	2096	0.45	
29	2097	0.44	
30	2098	0.66	
31	2099	0.16	
32	2100 P	0.09	
33	2101	0.22	
34	2102	0.38	



Sr. No.	Plot No.	Area in Acres	Name of the holder of the license to develop land
35	2103	0.13	Sahara India Commercial Corporation Ltd.
36	2104	0.22	
37	2105	0.22	
38	2106 P	0.25	
39	2107 P	0.03	
40	2108	0.63	
41	2109	0.44	
42	2110 P	0.97	
43	2111 P	0.94	
44	2112 P	0.63	
45	2113 P	0.69	
46	2114	0.38	
47	1215 P	1.73	
48	2116	1.06	
49	2117 P	2.22	
50	2118 P	1.97	
51	2119 P	2.22	
52	2120 P	1.25	
53	2121	1.41	
54	2122	1.41	
55	2123	0.63	
56	2144 P	2.98	
57	2145 P	0.06	
58	2146 P	0.25	
59	2147 P	0.32	
60	2149 P	0.06	
61	2150 P	0.16	
62	2151 P	0.25	
63	2152 P	0.44	
64	2153	0.69	
65	2154	0.58	
66	2155 P	0.56	
67	2156 P	0.47	
68	2157 P	0.03	
69	2167 P	0.69	
70	2168 P	1.78	
71	2169 P	0.50	
72	2170 P	1.88	
73	2171 P	1.44	

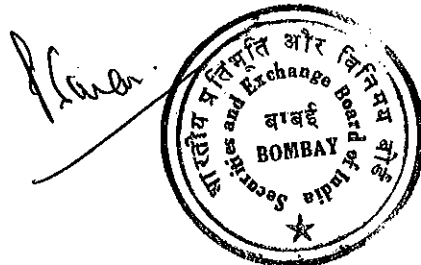
P. S. S. S.



Sr. No.	Plot No.	Area in Acres	Name of the holder of the title to develop land
74	2172 P	1.39	Sahara India Commercial Corporation Ltd.
75	2173	2.72	
76	2174	2.28	
77	2175	2.13	
78	2177	1.72	
79	2178	3.44	
80	2179 P	0.88	
81	2180 P	0.47	
82	2181 P	0.81	
83	2182	0.91	
84	2183	1.19	
85	2184	0.94	
86	2185	1.88	
87	2188	0.38	
88	2189	0.53	
89	2190 P	1.25	
90	2191 P	0.53	
91	2192	1.25	
92	2194 P	1.50	
93	2195 P	0.06	
94	2197 P	1.25	
95	2087/2	0.44	
96	2088/2	0.26	
97	2124/1	1.77	
98	2125 P	0.88	
99	2146/2	0.03	
100	2147/2	0.09	
101	2150/2	0.02	
102	2151/2	0.02	
103	2152/2	0.22	
104	2168 P	0.09	
105	2169/3	0.16	
106	2170/2	0.02	
107	2171	0.03	
108	2172	0.02	
109	2179	0.16	
110	2180	0.38	
111	2181	0.09	
112	2190 P	1.13	



S. No	Plot No	Area in Acres	Name of the holder of the license to develop land
113	2125 P	0.78	Sahara India Commercial Corporation Ltd.
114	2176	0.03	
115	2186	0.41	
116	2187	1.28	
117	2200 P	0.05	
118	2188/2	0.22	
Village - Jiyamau, Tehsil & District - Lucknow			
119	264 P	2.27	
120	266	1.66	
121	267 P	3.97	
122	268 P	5.76	
123	270	2.16	
124	271	1.72	
125	272	3.70	
126	273	0.64	
127	274	0.20	
128	275	5.95	
129	276	0.89	
130	277	0.70	
131	278	0.77	
132	279	0.81	
133	280	0.82	
134	281	1.16	
135	282	1.12	
136	283	2.32	
137	284	3.11	
138	285	1.67	
139	286	1.08	
140	287	0.50	
141	288	0.91	
142	288/315	1.53	
143	289	1.19	
144	290	3.14	
145	291	2.14	
146	292	1.88	
147	293	1.88	
148	294	2.50	



Sr. No.	Plot No.	Area in Acres	Name of the holder of the license to develop land
149	295	3.44	Sahara India Commercial Corporation Ltd.
150	296	3.16	
151	297	2.13	
152	298 P	3.92	
153	299 P	1.69	
154	300 P	0.81	
155	301 P	3.16	
156	302 P	0.14	
157	303 P	1.34	
158	304 P	5.31	
159	305 P	0.26	
Total		170.15	

