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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ **W.P.(C) 2097/2013**

Reserved on: May 16, 2016
Date of Decision: June 03, 2016

ANAND MEHTA & ANR. ..... Petitioners
Through: Mr. Sandeep Sethi, Senior Advocate with Mr. Rakesh Sinha and Mr. Ghulam Akbar, Advocates.

versus

UNION OF INDIA & ORS. ..... Respondents
Through: Mr. Vivek Goyal, CGSC for UOI. Mr. Dileep Shivpuri, Senior Standing counsel for CBDT.

CORAM:
JUSTICE S.MURALIDHAR
JUSTICE VIBHU BAKHRU

J U D G M E N T

% **03.06.2016**

Dr. S. Muralidhar, J.:

1. Mr. Anand Mehta and Mr. Deepak Mehta have filed this writ petition against the Union of India, through the Ministry of Finance, Department of Revenue (Respondent No. 1), the Central Board of Direct Taxes (CBDT) (Respondent No. 2), the Chief Commissioner of Income Tax-II (CCIT), New Delhi (Respondent No. 3) and the Appropriate Authority, Income Tax Department (ITD) (Respondent No.4), seeking directions to the Respondents to perform and complete all the requisite formalities to confirm the sale of property at No. 27, Bazar Lane, New Delhi-110001

(hereafter referred to as the 'property in question') in favour of the Petitioners.

Background facts

2. The background facts are that one Mr. Raghbir Singh, a resident of Model Town, Ludhiana, decided to acquire a residential property in Delhi on ownership basis. He approached Smt. Vidyawati and her sons for that purpose. Smt. Vidyawati owned the property in question having acquired it under a registered Gift Deed in October, 1950. Initially Mr. Raghbir Singh negotiated to purchase the right, title and interest in the whole of the terrace floor with mumty over the ground floor together with 50% undivided share in the plot of land at a total consideration of Rs. 3. 25 lakh.

3. Accordingly, an Agreement to Sell was entered into on 11th July, 1992 between Mr. Raghbir Singh on the one hand and Smt. Vidyawati and her sons on the other. There was some delay in Smt. Vidyawati discharging her obligations. Further negotiations between the parties aimed at selling the entire property to Mr Raghbir Singh were not successful. Instead Smt Vidyawati offered the rear portion to Mr. Raghbir Singh for a total consideration of Rs. 7.50 lakh and in acceptance thereof he had paid Rs. 3 lakh to Smt. Vidyawati.

4. However with Smt. Vidyawati again defaulting in performing her obligation to sell the rear portion, Mr. Raghbir Singh filed Suit No. 1209/1993 in this Court praying for a perpetual and mandatory injunction. A settlement was entered into between the parties in the pending suit in terms of which Smt. Vidyawati agreed to sell the entire property to Mr.

Raghbir Singh for Rs. 56.50 lakh subject to adjustment of Rs. 9.25 lakh already paid by Mr. Raghbir Singh. By an order dated 4th March 1994, the parties were directed by the Court to obtain clearances from the Land and Development Officer (L&DO) and the ITD.

Application before the Appropriate Authority

5. In terms of the above order Mr. Raghbir Singh filed an application on 20th May, 1994, before Respondent No.4 under Chapter XX-C of the Income Tax Act, 1961 ('the Act') in Form No. 37-I seeking clearance for the purchase of the property in question along with the Agreement to Sell dated 10th May, 1994. Meanwhile an appeal filed by Smt. Vidyawati was dismissed by the Division Bench of this Court on 28th April, 1994. In the statement filed by Smt. Vidyawati and her children before Respondent No.4, the apparent consideration for the property in question was shown as Rs. 56.50 lakh.

6. On 8th August, 1994, Respondent No.4 issued a show cause notice ('SCN') under Section 269 UD (1A) of the Act to Mr. Raghbir Singh as well as Smt. Vidyawati and her children. The SCN stated that the apparent consideration of the property in question was understated. The SCN referred to a sale of a property at Hanuman Road, New Delhi measuring 493.40 sq.m, for Rs. 1.60 crore in terms of an Agreement dated 14th March, 1993. After making adjustment to the sale price, accounting for a time gap of 14 months and for FAR, the fair market value of the property in question was arrived at Rs. 73,72,000 which was 30.47% above the apparent consideration of Rs. 56.50 lakh. The SCN, therefore, gave an opportunity to the parties of being heard and to show cause why a pre-

emptive purchase order under Section 269 UD (1) of the Act should not be passed.

Order of pre-emptive purchase

7. After hearing the purchaser Mr Raghbir Singh, Respondent No.4 passed an order under Section 269 UD (1) of the Act holding that the sale consideration of Rs. 56.50 lakh did not represent the fair market value of the property and the same was too low. The fair market value of the property in question was determined at Rs. 73,72,495/- and since it exceeded the declared consideration by 30.48%, the conditions of Section 269 UD were held to be satisfied. Accordingly Respondent No.4 passed an order for purchase of the property in question for an amount equal to the sale consideration stated in the document.

8. Mr. Raghbir Singh then filed an application before Respondent No. 4 for recall of the above order. Another application was filed for correcting certain errors in the determination of the value of the property. After hearing Mr. Raghbir Singh on 6th October 1994, Respondent No.4 passed an order on 19th December, 1994 rejecting the applications. The property in question thus vested in the Central Government and was put to public auction by a notice dated 9th February, 1995.

The original purchaser's writ petition

9. Before the auction could be held on 15th February 1995, Mr. Raghbir Singh filed WP (C) No. 524/1995 in this Court challenging the auction notice. An order was passed by the Division Bench in the said writ petition on 14th February, 1995 directing *inter alia* that "the sale shall not be

confirmed and possession shall not be handed over without further orders from this Court."

10. The Petitioners herein participated in the auction held on 15th February 1995 and offered the highest bid of Rs. 1.4 crores which was well above the reserve price of Rs. 65 lakhs. In compliance with the terms of the auction, the Petitioners deposited Rs. 16.50 lakh being 25% of the reserved price as earnest money. By a letter dated 16th February 1995, the CCIT informed the Standing Counsel that the Petitioners were the highest bidders and had deposited the earnest money. He was requested to bring the above facts to the notice of the High Court and make a request for orders that the "bid may be confirmed." It was added that it was only after the bid was confirmed that the ITD would seek the balance amount of Rs. 1,23,50,000 from the Petitioners.

11. Meanwhile, the Petitioners filed CM No. 5410/1995 in the pending WP (C) No. 524/1995, seeking intervention. According to the Petitioners despite requesting Respondent No.4 to communicate to them the convenient date on which they could complete all the formalities of sale of the property in question, no action was taken by the Respondents. The above writ petition was pending in this Court for several years thereafter. In fact, even the Petitioners' application for intervention came to be allowed only on 2nd November, 2011. On that date, the Court also referred the matter to the Delhi High Court Mediation and Conciliation Centre to explore the possibility of the parties settling their disputes.

12. On 5th January 2012, by a detailed judgment, a Division Bench of this

Court dismissed WP (C) No. 524/1995. The Division Bench negatived the submission of Mr. Raghbir Singh that Respondent No.4 had erred in determining the value of the property at Rs. 73,72,000. The Court also noted the submissions of the interveners, i.e., the Petitioners herein in para 26 of the said judgment as under:

> "26. Even if it is accepted that the appropriate authority is wrong in estimating 1 % per month as the increase in the value of the property and in making an upward adjustment of 14% for the time gap of 14 month; between the date of sale of the sale instance and the date of sale of the subject property, all that can be said is only that the assumption of increase in the market value of 1 % per month is too high. It cannot be said that between March, 1993 and May, 1994 there could have been no increase at all in the market-value of the properties in Delhi and more particularly in the prime and upmarket Bengali Market area. So far as the adjustment for FAR is concerned, this is a factor which every purchaser of property would take into consideration for the purpose of assessing the potential of the property. Even while fixing the sale price, it is not uncommon for the sellers of immoveable properties in metropolitan cities to fix the reserve price in such a manner that it takes into account the FAR potential. Land is scarce and is limited in supply. In metropolitan cities such as Delhi; the pressure on land is very high. No willing buyer or willing seller of vacant land or land with existing building thereon would ignore the FAR potential of the land. Prices are fixed accordingly and this home-truth cannot be ignored while estimating the fair market value of the properties. In any case, what CWI at best be said against the adjustments made by the appropriate authority for the time gap of 14 months and for FAR is that they are too high or unrealistic, but it can never be said that such adjustments cannot at all be made; Therefore, even if there is some excessiveness in making such adjustments which may merit some moderation/reduction, still the gap of 30.48% is too large to be bridged. There is no plausible explanation for such a large gap. We do not see on what basis or material it is

> contended by the petitioner that the whole gap of 30.48% would get wiped out or shortened to less than 15% even if some downward adjustment is required to be made for the time gap and FAR. We are, therefore, unable to hold that the allegations of under-statement of the sale consideration has been successfully rebutted by the petitioner."

13. The order dated 26th August, 1994 passed by Respondent No.4 under Section 269 UD (1) of the Act was upheld and the writ petition was dismissed. The interim orders were vacated.

14. Thereafter on 21st May, 2012, the Petitioners wrote to Respondent No.4 seeking a convenient date on which the execution of sale deed in favour of the Petitioners upon payment of the balance consideration could be completed. However, there was no response received to the said letters.

15. Meanwhile a Special Leave Petition (SLP) was filed in the Supreme Court by Mr. Raghbir Singh against the order dated 5th January, 2012 and the SLP was dismissed by the Supreme Court on 5th November, 2012. By a letter dated 27th November, 2012, Respondent No.4 was informed by the Petitioners of the dismissal of the above SLP and that with the said order all disputes relating to the property in question had ended. Respondent No.4 was, therefore, requested to accept the balance consideration and to complete all formalities of confirming the sale of the property in favour of the Petitioners and in terms of the auction notice. Yet no action was taken. A reminder was sent on 11th January, 2013 but to no avail. It is in these circumstances that the present writ petition was filed seeking the above directions.

Proceedings in the present petition

16. On 3rd April 2013, notice was issued in the petition and *inter alia* the Court noted the submission of the Petitioners that "the Petitioner is ready and willing to pay the balance amount to complete the sale." On 15th July, 2013, the Court directed the Respondents to produce the "official records including the file in which letter dated 11.10.2004 was dealt with and examined." On 15th July 2013, the Respondents were further directed to "specifically examine and address arguments on the question whether they had accepted the request of the Petitioner or not." On 5th September 2013, the following order was passed:

> "During the course of hearing, learned counsel for the respondent Nos. 2 to 4 states that the competent authority is yet to take a decision whether or not to accept the bid. The said decision should be taken by the competent authority within a period of four weeks without being influenced by the counter affidavit or the pendency of the present writ petition. It is, however, open to the Petitioners to make a representation within a period of one week why his bid should be accepted.
>
> Re-list on 18th November, 2013."

Counter affidavit of the Department

17. Meanwhile a counter affidavit was filed by Respondent Nos. 2, 3 & 4 in which *inter alia* it was contended that by the letter dated 11th October, 2004, the Petitioners had sought refund of the earnest money and, therefore, had foregone, the claim over the property in question. The said letter was annexed as Annexure P-1. In the said letter, the Petitioners pointed out that despite a lapse of more than 9 years the sale deed in respect of the property in question had not been executed in their favour.

They had also been deprived of their money for all this period. The Petitioners stated "We are unable to wait any more and are making this representation for refund of the payment of Rs. 16.25 lacs along with interest @ 12% per annum with effect from 15th February, 1995 till realisation."

Rejoinder of the Petitioners

18. In the rejoinder filed by the Petitioners, as regards letter dated 11th October 2004, it is stated that the Petitioners had expressed displeasure over the sale not being confirmed and the property in question not being transferred in their favour despite a lapse of more than 9 years and, therefore, the Petitioners had "conditionally offered that the earnest money deposited" be refunded with interest "in view of continuing lapses of the Respondents." It is pointed out that the said letter was discussed in the order dated 4th August, 2011 in W.P.(C) 524/1995 whereby the Court granted liberty to the Respondents to refund the amount within ten days if so advised. The Court, however, clarified that it was not expressing any opinion except granting liberty to the Respondents to refund the amount to the Petitioners.

19. It is further stated by the Petitioners that the offer made in the letter dated 11th October, 2004, was valid only for ten days, at the end of which the offer lapsed automatically. It is also pointed out that the Respondents did not object to the Petitioners being allowed to intervene by the Court by the order dated 2nd November, 2011. The fact that mediation was also ordered had to be taken as an acknowledgement by the Respondents of the Petitioners' subsisting right and interest in the property in question. This

was further recorded in para 17 of this Court's order dated 5th January, 2012 while dismissing Mr. Raghbir's Singh's writ petition.

Petitioners' bid rejected

20. During the course of hearing of the present writ petition an order passed on 5th September, 2013 by the Court which reads as follows:

> "During the course of hearing, learned counsel for the respondent Nos. 2 to 4 states that the competent authority is yet to take a decision whether or not to accept the bid. The said decision should be taken by the competent authority within a period of four weeks without being influenced by the counter affidavit or the pendency of the present writ petition. It is, however, open to the Petitioners to make a representation within a period of one week why his bid should be accepted.
> Re-list on 18th November, 2013."

21. Pursuant thereto the Petitioners made a representation on 13th September, 2013. On 4th October 2013, the CCIT passed an order stating that the confirmation of the sale of the property in question in favour of the Petitioners will severely harm the interests of the Department and further that a re-auction was required to discover the correct market price and protect the interests of the Department. A reference was also made to Clause 11 of the terms & conditions of the sale by auction whereunder the CCIT had the right to cancel the auction at any time or the rights to reject any bid including the highest bid without assigning any reason. It was noted that the bid of the bidders were never accepted by the Department and hence payment of 25% of the bid amount "was neither insisted by the Department nor paid by the bidders." Accordingly the bid of the Petitioners was rejected and it was directed that the earnest money of Rs. 16.25 lakh deposited should be refunded to them in terms of Clause 11 of

the terms and conditions of sale by auction.

22. With a view to challenging the aforementioned order dated 4th October, 2013, the Petitioners filed CM No. 17081/2013 seeking permission to amend the present writ petition. This application was allowed by the Court by the order dated 19th December, 2013. Thereafter the amended writ petition was filed. By order dated 18th March, 2014 in CM No. 3657/2014, the Court directed that the Respondents should not take any action or steps towards parting with the possession of or selling the property in question.

23. During the hearing of this petition on 7th April 2016, an offer was made by the Petitioners to pay Rs. 5 crore in addition to the sum already deposited with the ITD. The Court then recorded the submission of Mr. Dileep Shivpuri, learned Senior Standing Counsel for the Revenue, that he would place the above offer the CCIT and revert on the next date.

24. At the hearing on 16th May 2016, the Court was informed that the above offer was not acceptable to the Department. Thereafter the arguments were heard and orders were reserved.

Submissions of counsel for the Petitioners

25. Mr. Sandeep Sethi, learned Senior Advocate appearing for the Petitioners, submitted that there was no justification in the ITD seeking to cancel the bid by the decision dated 4th October 2013 and to now contend that the Petitioners were not even successful bidders. He referred to CM No. 1466/1995 filed by the ITD in CWP No. 524/1995 in which it was categorically stated that the bids were closed at Rs. 1.40 crore in favour of

the Petitioners. The ITD prayed in that application that the Court should be pleased to "confirm the sale and permit the applicant herein (Respondent No. 2) to hand over possession to the auction purchaser." It was reiterated that "only on confirmation of sale, the applicant will receive from the auction purchaser, the remaining part of bid money, namely Rs. 1,23,50,000/-." Reference was also made to an order of the Supreme Court dated 19th September, 1994 in SLP No. 6040/1994 (***Appropriate Authority v. Shatabdi Trading & Investment***). Mr. Sethi submitted that the Petitioners had always been ready and willing to pay the balance amount and it was only on account of the pendency of CWP No. 524 /1995 that the Petitioners were unable to pay the balance amount and get possession of the property in question.

26. Mr Sethi submitted, without prejudice to the contentions raised in the petition, that the Petitioners would be willing to even pay the amount determined by the CCIT in the order dated 4th October, 2013 being the current value of the balance amount due. They were also willing to pay interest @ 12% per annum on the said sum to make good any loss that may have been suffered by the ITD on account of the pendency of the present writ petition.

Submissions of counsel for the Revenue

27. Countering the above submissions, Mr. Shivpuri, learned Senior Standing Counsel for the Revenue pointed out that there was no vested right in the Petitioners to demand that the property should be transferred in their favour since there was no formal acceptance of their bid. He placed reliance on the decision in ***U.P. Avas Evam Vikas Parishad v. Om***

Prakash Sharma 2013 (6) SCALE 202 and the decision of this Court in ***Gulmarg Restaurant v. Delhi Development Authority 119 (2005) DLT 648 (DB)***. Mr. Shivpuri submitted that the current market value of the property in question was such that it would be unconscionable to allow the sale to be confirmed in favour of the Petitioners on the basis of the bid offered by them more than 21 years ago.

Analysis and reasons

28. Some of the undisputed facts are that the Petitioners were the successful bidders at the public auction held on 15th February 1995 for sale of the property in question. The bid offered by them in the sum of Rs. 1.40 crore was far higher than the reserve price of Rs. 65 lakh. Secondly, in compliance with the terms and conditions of the auction, the Petitioners deposited, way back on 15th February 1995, a sum of Rs. 16.25 lakh constituting 25% of the reserve price. The third factor is that the Petitioners went before the authorities and then came to this Court expressing willingness to tender the balance sum of Rs. 1,23,75,000/-. It is only on account of the pendency of the writ petition by Mr. Raghbir Singh, being CWP No. 524/1995, that the sale was unable to be confirmed in their favour. As pointed out by Mr. Sethi, the ITD filed CM No. 1466/1995 in CWP No. 524/1995, seeking orders from the Court regarding confirmation of the sale. No such orders were, in fact, passed by the Court.

The decision in UP Avas Evam Vikas Parishad

29.1 What emerges from the above facts is that although the Petitioners were successful bidders, the sale of the property in question could not be confirmed in their favour. The legal position as regards the rights of successful bidders at a public auction has been explained by the Supreme Court in ***U.P. Avas Evam Vikas Parishad*** (supra). There the public auction was held on 11th March, 1977 and the plaintiff Om Prakash Sharma was the highest bidder having quoted a sum of Rs. 1,31,500/- for the plot that was auctioned. He also deposited Rs. 26,500/- constituting 20% of the bid amount as earnest money. However, the Supreme Court observed that the deposit of 20% of the bid amount "by itself does not amount to accepting his bid by the competent authority for grant of lease hold rights of plot in his favour."

29.2 The Supreme Court referred to its earlier decision in ***Meerut Development Authority v. Association of Management Studies (2009) 6 SCC 171***, where it was explained as under:

> "27. The bidders participating in the tender process have no other right except the right to equality and fair treatment in the matter of evaluation of competitive bids offered by interested persons in response to notice inviting tenders in a transparent manner and free from hidden agenda. One cannot challenge the terms and conditions of the tender except on the abovestated ground, the reason being the terms of the invitation to tender are in the realm of the contract. No bidder is entitled as a matter of right to insist the authority inviting tenders to enter into further negotiations unless the terms and conditions of notice so provided for such negotiations.
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> ……. ….. …..
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> 29. The Authority has the right not to accept the highest bid and even to prefer a tender other than the highest bidder, if there exist good and sufficient reasons, such as, the highest bid not representing the market price but there cannot be any doubt that the Authority's action in accepting or refusing the bid must be free from arbitrariness or favouritism."

29.3 The Supreme Court in ***U.P. Avas Evam Vikas Parishad & Ors.*** (*supra*) also referred to the decision in ***Rajasthan Housing Board v. G.S. Investments (2007) 1 SCC 477***, in which the Supreme Court disapproved an order of the High Court which had issued a direction which virtually amounted to confirmation of the auction, which according to the Supreme Court "was not the function of the High Court."

29.4 The Supreme Court in ***U.P. Avas Evam Vikas Parishad*** (*supra*) held that in the absence of acceptance of the bid, there was no concluded contract in respect of the plot in question. It proceeded to explain the legal position as under:

> "28. ….so long as an order regarding final acceptance of the bid had not been passed by the Chairman of the Housing Board, the highest bidder acquire no vested right to have the auction concluded in his favour and the auction proceedings could always be cancelled."

Other relevant decisions

30. In ***Gulmarg Restaurant v. Delhi Development Authority*** (*supra*), a Division Bench this Court referred to the decision in ***DDA v. Ravindra Mohan Aggarwal AIR 1999 SC 1256***, where the Supreme Court held that the initial acceptance of the bid and the deposit of 25% of the bid amount did not constitute transfer of property and that DDA could not be compelled to finalise and deliver possession to the bidder after a lapse of 14 years or in the alternative to allot another plot even though the disability attached with the plot had since ceased to exist on the date of the petition. It was explained that "auction was only an invitation to offer." The Petitioner there made an offer in pursuance thereto but no acceptance of

the same was communicated to the Petitioner. Thus, no concluded contract came into existence.

The case on hand

31. Turning to the present case the reasons given by Respondent No. 3 for rejecting the bid of the Petitioners by the order dated 4th October, 2013 by the CCIT are several. One was that the sale was never confirmed on account of the interim order of this Court. The second was that by the letter dated 11th October 2004, the bidders, in fact, requested for refund of the earnest money along with interest @ 12% per annum. Thirdly, although the ITD had requested the Court to confirm the sale, the Court did not. In its order dated 27th September 2012, the Court enquired whether the ITD was agreeable to re-auction the property. The CCIT contends that the Petitioners were aware of the interim order dated 14th February 1995 and despite that participated in the auction. Fourthly, it is pointed out that while adjusting the value using the cost inflation index the price of the property in 2013 would be Rs. 5.07 crores. Further using the cost inflation index the original sale consideration worked out to Rs. 2.04 crore in 2013. It is mentioned that the present value on balance consideration using the cost inflation index worked out to Rs.4,48,65,348. It is further pointed out that a re-auction is required to discover the current market price. Lastly a reference is made to the terms and conditions in terms of which the CCIT has a right to reject any bid. Reference is also made to Clause 15 of the terms and conditions of the auction under which a bidder is required to pay 25% of the bid amount, i.e. Rs. 35 lakh, within thirty days, i.e. by 16th March, 1995. The CCIT concludes that the earnest money ought to be refunded to the Petitioners in terms of Clause 11 of the terms and

conditions of the auction.

32. Clauses 11 to 15 of the terms and conditions of the auction read as under:

> "11. The Chief Commissioner of Income-Tax-Il, New Delhi, reserves the right to cancel or postpone the auction at any time. He also reserves the right to reject any bid, including the highest bid without assigning any reason. In such an event, the money already paid will be refunded to the intending purchaser without any Interest, unless the same is forfeited because of the reasons mentioned in para 9 above.
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> 12. The successful bidder shall submit a duly filled In application in the attached form Immediately after the close of the auction of the property in question.
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> 13. The successful bidder whose bid has been accepted shall immediately pay as earnest money a sum equivalent to 25% of the Reserve Price by A/C Payee Bank Draft in favour of the Zonal Accounts Officer, New Delhi drawn on any Scheduled Bank in Delhi/New Delhi on the property being knocked down in his favour in the auction. He should confirm in writing and under his signature that he has purchased the property in the auction on the terms and conditions of sale mentioned herein.
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> 14. Subject to the terms hereof, Twenty five per cent of the bid amount will have to be paid within 7 days of the auction and when the bid is accepted by the Chief Commissioner of Income-tax II, New Delhi, the intending purchaser shall be informed of such acceptance, pay the balance amount of the bid by way of A/C Payee Bank Draft in favour of the Zonal Accounts Officer, C.B.D.T., New Delhi.
>
> 15. However, in case the bid amount exceeds Rs.50 Lakhs (Rupees Fifty Lakhs only) the successful bidder will pay 25% of the bid amount within 30 days and the balance amount of bid amount within 90 days from the date of confirmation of

> the sale by the Chief Commissioner of Income-tax-II, New Delhi."

33. It is plain that only one part of the first stage in terms of Clause 13 above was crossed. The next stages of making payment in terms of Clauses 14 and 15 was never reached. The fact remains that there was no confirmation of the sale in favour of the Petitioners. In view of the law explained in ***U.P. Avas Evam Vikas Parishad*** (*supra*), the Petitioners cannot insist on the confirmation of the sale in their favour.

34. The Court is also unable to issue a direction to the ITD to accept the offer of the Petitioners to pay the present value of the balance sum adjusted for cost inflation index. In the considered view of the Court, the reasons given by the CCIT for rejecting the Petitioners' bid appear to be valid. Considering the location of the property, it is only through a re-auction that the correct current market price can be determined. It would not be justified to deprive the ITD of realising the best possible price for the property in question.

Conclusion

35. In that view of the matter the only relief that can be granted to the Petitioners is to direct the ITD to return the earnest money to the Petitioners forthwith and in any event not later than four weeks from today.

36. However, considering that the Petitioners' bid was rejected only in 2013, nearly 18 years after the bid it was first made, it appears to be

reasonable to direct the ITD to refund to the Petitioners the earnest money of Rs 16.25 lakhs deposited by them together with interest @ 12 per cent per annum from 15th February 1995, till the date of the refund, which shall not be later than four weeks from today.

37. The writ petition is disposed of in the above terms.

S.MURALIDHAR, J

VIBHU BAKHRU, J

JUNE 03, 2016
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