

R.VENKATARAMANI

SENIOR ADVOCATE

Supreme Court of India

Receiver : Amrapali

Dated: 01st NOVEMBER, 2021

**TO ALL BANKS/ FINANCIAL INSTITUTIONS/ EMPLOYERS
ESTABLISHMENTS CONCERNING AMRAPALI HOME BUYERS**

Sub: **W.P (C) No. 940 of 2017- Bikram Chatterjee vs. Union of India.**
**Acceptance of Application for HOME LOAN by Transferee -under re-
sale of Amrapali Flats -reg.**

Dear Madam/Sir,

As you are aware that the Hon'ble Supreme Court by its judgment dated 23.07.2019 appointed me as the Court Receiver for Amrapali Properties, the subject matter of the above Writ Petition. The relevant paragraphs of the judgment are as follows,

(x) We appoint Shri R. Venkataramani, learned Senior Advocate, as the Court Receiver. The right of the lessee shall vest in the Court Receiver and he shall execute through authorized person on his behalf, the tripartite agreement and do all other acts as may be necessary and also to ensure that title is passed on to home buyers and possession is handed over to them."

The Office of Receiver by notification allowed intending Amrapali Home Buyer to opt for Pre-Registration stage transfers. The applications received for such transfers are verified for its bona fides and other recoverables including under valued Flats as per Forensic Auditors reports. After ensuring compliances of the said issues, the Pre-Registration-Transfers are allowed and endorsed on the Original Flat/Builder Buyer Agreement and Allotment Letter.

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Though Amrapali records will show the original Allottee(s) names but in principle the Buyer(s) after Transfers become real owner of the Flat/Unit which has been Transferred under seal and sign of the Court Receiver.

Therefore, the Buyer of the Flat/Unit under the Transfer-sale transaction shall be treated as the allottee(s) for all purposes and are entitled to future Registration on this basis. The documents of Agreement and Allotment letter duly endorsed can be taken as sufficient ownership documents.

Banks may consider the Pre-Registration Transfer-sale transaction duly signed by the Court Receiver as valid and entertain application for any home loan against such said Flat/Unit as per their regular procedure. The MOU already signed with the Bankers shall also operate for home loans against the Pre-Registration Stage Transfer-sale transaction. There shall be no need for any separate MOU or Tripartite agreement in these cases.

The issue of this Notice has become necessary following requests made by such Home Buyers, who have approached Banks for Home Loans with reference to their application made to the Court Receiver for Pre-Registration Stage Transfer.

This is for the information to ALL BANKS and to the Home Buyers (Transferee(s)) that may approach Banks with relevant application and ALL BANKS may consider such applications for sanction and disbursement as per Bank policy and procedure.

Thanking you,

Yours sincerely,


(R. VENKATARAMANI)
COURT RECEIVER - AMRAPALI
Senior Advocate

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