



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 15746 OF 2024

Bharti Airtel Ltd

...Petitioner.

Versus

The Chief Controlling Revenue
Authority and Others.

...Respondents.

*Mr. Amit Jamsadekar, Mr. Prakash Dhande, Mr. Amit Khairwar, Ms. Swati Chandan and Ms. Divyae Patel i/b Link Legal for the Petitioner.
Ms. M. S. Bane, AGP for the Respondent-State.*

Coram : Sharmila U. Deshmukh, J.

Date : November 29, 2024.

P. C. :

1. Heard.
2. By this petition, challenge is to the determination of market value on the instrument being scheme of arrangement between the Petitioner and Tata Teleservices Limited.
3. Learned AGP seeks time to file reply.
4. Perusal of the order of Collector of Stamps would indicate that the Collector has taken into consideration the valuation report prepared by the valuer of Petitioner by considering the net-worth of demerged undertaking without taking into consideration the gross debt which is also part of the valuation report. The scheme of

arrangement has been approved by the NCLT and the valuation has been accepted. The Petitioner has paid the undisputed quantum of stamp duty.

5. In the light of above, *prima facie* case for grant of ad-interim relief is made out. Hence, there shall be ad-interim relief in terms of prayer Clause (ii).

6. Let an affidavit-in-reply be filed within a period of three weeks from today. Rejoinder, if any, within one week thereafter.

7. List on **10th January 2025**.

[Sharmila U. Deshmukh, J.]