

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 5308 OF 2023

DR. PALANI G PERIASAMY APPELLANT(S)

VERSUS

CA. M. SURESH KUMAR & ANR. RESPONDENT(S)

O R D E R

In view of the subsequent development and as Indian Renewable Energy Development Agency Ltd. and National Asset Reconstruction Company Limited have accepted the proposal, we set aside the impugned order as well as the judgment/order dated 27.06.2023 passed by the National Company Law Tribunal¹, Special Bench-I, Chennai, and remit the matter to the NCLT, to examine and follow the procedure established by law in terms of Section 12A of the Insolvency and Bankruptcy Code, 2016.

The appeal is disposed of in the above terms.

To cut short delay, parties are directed to appear before the NCLT on 10.04.2024, when a date of hearing will be fixed.

We request the NCLT to decide the matter expeditiously.

Pending application(s), if any, shall stand disposed of.

.....J.
(SANJIV KHANNA)

.....J.
(DIPANKAR DATTA)

NEW DELHI;
MARCH 18, 2024.

1 "NCLT", for short.

ITEM NO.43

COURT NO.2

SECTION XVII

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. 5308 OF 2023

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..... APPELLANT(S)

VERSUS

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..... RESPONDENT(S)

(IA No. 150612/2023 - APPLICATION FOR PERMISSION, IA No. 141545/2023 - EX-PARTE STAY and IA No. 163695/2023 - INTERVENTION APPLICATION)

Date : 18-03-2024 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJIV KHANNA
HON'BLE MR. JUSTICE DIPANKAR DATTA

For Appellant(s)

Mr. Manoj K. Mishra, AOR
Mr. Bishwajit Dubey, Adv.
Ms. Radhika Bishwajit Dubey, Adv.
Mr. A. Baskar, Adv.
Mr. J. Maniannan, Adv.
Mr. Umesh Dubey, Adv.
Mr. Vishal, Adv.
Ms. Uma Tripathi, Adv.
Mr. Rahul Kumar Singh, Adv.
Ms. Priya Saroj, Adv.

For Respondent(s)

Mr. K. Parameshwar, AOR
Ms. Arti Gupta, Adv.
Ms. Kanti, Adv.
Mr. A.G. Satyanarayana, Adv.
Mr. Chinmay Kalgaonkar, Adv.
Ms. Raji Gururaj, Adv.

Mr. Gautam Awasthi, AOR
Mr. Ayush Choudhary, Adv.
Mr. Devanshu Yadav, Adv.
Mr. Sameer Pandey, Adv.
Ms. Chandni Sharma, Adv.
Mr. Sahil Sharma, Adv.

Mr. Karan Batura, AOR

Mr. Dhruv Mehta, Sr. Adv.
Mr. Srijan Sinha, AOR

Ms. Pallavi Aggarwal, Adv.

Mr. Sanjay R Hegde, Sr. Adv. (N/P)

Mr. Shahrukh Ali, Adv.

Mr. Ankit Tiwari, Adv.

Mr. Tanay Hegde, Adv.

Ms. Stuti Srivastav, Adv.

Ms. Riya Sharma, Adv.

Mr. F.I. Choudhury, AOR

UPON hearing the counsel the Court made the following
O R D E R

The appeal is disposed of in terms of the signed order.

Pending application(s), if any, shall stand disposed of.

(DEEPAK GUGLANI)

AR-cum-PS

(R.S. NARAYANAN)

ASSISTANT REGISTRAR

(corrected signed order is placed on the file)

** Revised on the directions of Hon'ble Court upon mention being made on
21.03.2024

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VERSUS

CA. M. SURESH KUMAR & ANR. RESPONDENT(S)

O R D E R

In view of the subsequent development and as National Asset Reconstruction Company Limited is now accepting the proposal, we set aside the impugned order as well as the judgment/order dated 27.06.2023 passed by the National Company Law Tribunal², Special Bench-I, Chennai, and remit the matter to the NCLT, to examine and follow the procedure established by law in terms of Section 12A of the Insolvency and Bankruptcy Code, 2016.

The appeal is disposed of in the above terms.

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Mr. Umesh Dubey, Adv.
Mr. Vishal, Adv.
Ms. Uma Tripathi, Adv.
Mr. Rahul Kumar Singh, Adv.
Ms. Priya Saroj, Adv.

For Respondent(s)

Mr. K. Parameshwar, AOR
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ASSISTANT REGISTRAR
(signed order is placed on the file)