

ITEM NO.5

In Court 2 (Video Conferencing)

SECTION II

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petition for Special Leave to Appeal (Crl.) No.175/2021

VINAY JAIN

Petitioner(s)

VERSUS

STATE OF U.P. & ANR.

Respondent(s)

(FOR ADMISSION and I.R. IA No. 38293/2021 - INTERVENTION APPLICATION)

Date : 08-04-2021 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ANIRUDDHA BOSE
[IN CHAMBER]

For Petitioner(s)

Mr. Sunil Fernandes, Adv.
Ms. Nupur Kumar, AOR

For Respondent(s)

Mr. Sarvesh Singh Baghel, AOR
Ms. Pooja Singh, Adv.
Mr. Amir Khan, Adv.
Ms. Shivranjani Ralawata, Adv.

Mr. Chirag M. Shroff, AOR
Ms. Abhilasha Bharti, Adv.
Mr. Sushant Dogra, Adv.

Mr. Amit Chadha, Sr. Adv.
Mr. Suresh D. Dobhal, Adv.
Mr. Nirmal Goenka, Adv.
Mr. Gaurav Agrawal, AOR

Mr. Mithu Jain, AOR

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

The Court is convened through Video Conferencing.

The main petition for Special Leave to Appeal is arises out of an impugned order of the High Court of Judicature at Allahabad refusing the grant of bail to the petitioner – Vinay Jain. On

26-2-2021, a Division Bench of this Court granted interim bail to the petitioner.

Today, before me, the Resolution Professional - Anil Tayal seeks to get impleaded or intervene in the Petition for Special Leave to appeal. As per Office Report dated 26-3-2021, Mr. Gaurav Agrawal, learned counsel has e-filed an application seeking impleadment of IIFL Finance Limited. Mr. Agarwal's stand is that the properties of the company is mortgaged with his client.

Apprehension of the Resolution Professional is that for compliance of the conditions for grant of interim bail, some of the assets of the subject company viz. A.V.J. Developers (India) Pvt. Limited may have to be utilized. It is the Resolution Professional's contention that in view of the proceeding pending before the National Company Law Tribunal (NCLT), Principal Bench, New Delhi, the assets of the said company comes to the custody and control of the Resolution Professional under Section 18 of The Insolvency and Bankruptcy Code, 2016.

Mr. Sunil Fernandes, learned counsel appearing for the petitioner (applicant for bail) seeks to allay such apprehension expressed by the Resolution Professional and for this purpose, he seeks short time for filing an affidavit. His stand is that custody and control of the assets of the Company would not be in any way parted with or jeopardized for compliance of the conditions imposed by this Court while granting interim bail to the petitioner.

Let such affidavit be filed by 15th April, 2021.

The Registry shall list this matter thereafter.

On the next date of hearing, I shall address the question as to whether in a proceeding arising out of an application for grant of interim bail to the petitioner, the Resolution Professional can be impleaded or be permitted to intervene or not.

(VISHAL ANAND)
ASTT. REGISTRAR-cum-PS

(RAJ RANI NEGI)
DY. REGISTRAR

