

ITEM NO.90

COURT NO.2

SECTION XVII

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

Civil Appeal No. 1925/2023

INDIABULLS ASSET RECONSTRUCTION COMPANY LIMITED

Appellant(s)

VERSUS

RAM KISHOR ARORA & ORS.

Respondent(s)

(IA No. 42670/2023 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 212397/2024 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 163964/2024 - CLARIFICATION/DIRECTION
IA No. 168069/2022 - EX-PARTE STAY
IA No. 168071/2022 - EXEMPTION FROM FILING C/C OF THE IMPUGNED
JUDGMENT

IA No. 163961/2024 - INTERVENTION APPLICATION
IA No. 113091/2024 - INTERVENTION/IMPLEADMENT
IA No. 85724/2024 - INTERVENTION/IMPLEADMENT
IA No. 140093/2023 - INTERVENTION/IMPLEADMENT
IA No. 191347/2022 - PERMISSION TO FILE ADDITIONAL
DOCUMENTS/FACTS/ANNEXURES
IA No. 91575/2023 - PERMISSION TO FILE ADDITIONAL
DOCUMENTS/FACTS/ANNEXURES
IA No. 17444/2023 - STAY APPLICATION)

WITH

C.A. No. 5941/2022 (XVII)

(IA No. 33942/2023 - APPLICATION FOR PERMISSION
IA No. 130588/2023 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 32895/2023 - CLARIFICATION/DIRECTION
IA No. 127725/2022 - EX-PARTE STAY
IA No. 162708/2022 - INTERVENTION APPLICATION
IA No. 199233/2024 - INTERVENTION APPLICATION
IA No. 130116/2023 - INTERVENTION APPLICATION
IA No. 32889/2023 - INTERVENTION APPLICATION
IA No. 34411/2023 - INTERVENTION/IMPLEADMENT
IA No. 34405/2023 - INTERVENTION/IMPLEADMENT
IA No. 34399/2023 - INTERVENTION/IMPLEADMENT
IA No. 133600/2023 - INTERVENTION/IMPLEADMENT
IA No. 34394/2023 - INTERVENTION/IMPLEADMENT
IA No. 34423/2023 - INTERVENTION/IMPLEADMENT
IA No. 190299/2022 - INTERVENTION/IMPLEADMENT
IA No. 34419/2023 - INTERVENTION/IMPLEADMENT
IA No. 122919/2023 - MODIFICATION
IA No. 167538/2022 - PERMISSION TO FILE ADDITIONAL
DOCUMENTS/FACTS/ANNEXURES
IA No. 202761/2024 - PERMISSION TO FILE ADDITIONAL

DOCUMENTS/FACTS/ANNEXURES

IA No. 143220/2022 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 127724/2022 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

C.A. No. 1975/2023 (XVII)

(IA No. 222532/2023 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 83078/2023 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 73156/2023 - CLARIFICATION/DIRECTION

IA No. 87136/2023 - CLARIFICATION/DIRECTION

IA No. 39986/2023 - EX-PARTE STAY

IA No. 39987/2023 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 39989/2023 - EXEMPTION FROM FILING O.T.

IA No. 83077/2023 - INTERVENTION/IMPLEADMENT)

Date : 01-10-2024 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJIV KHANNA

HON'BLE MR. JUSTICE SANJAY KUMAR

For Appellant(s)

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For Respondent(s)

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Mr. Rose Verma, Adv.

Mr. Ronvijay Gohain, Adv.
Mr. Nishant Pandit, Adv.
Mr. Deepak Kumar, Adv.
Ms. Anam Ahmad, Adv.
Mr. Rahul Yadav, Adv.
Ms. Manisha Ambwani, AOR

Mr. Prithvi Pal, AOR
Mr. Sanjay Kumar Yadav, Adv.
Mr. Manoj Jain, Adv.

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

I.A. 199233/2024 in C.A. No. 5941/2022

Issue notice to all non-applicants.

The pendency of the present appeals and the present application will not come in the way of the National Company Law Appellate Tribunal¹, Principal Bench, New Delhi, examining and deciding the proposal filed by the NBCC (India) Limited, formerly known as the National Buildings Construction Corporation², *vis-à-vis* the 17 ongoing projects of the corporate debtor.

The parties are at liberty to raise all pleas and contentions before the NCLAT. We make no comments or observations in this regard, except stating that the pendency of the present appeals and the present application, on which notice has been issued, will not bar or prohibit the NCLAT from passing appropriate orders. The parties, if aggrieved by any such order, will be entitled to challenge the same in accordance with law.

While passing this order, we have taken into consideration the

1 For short "NCLAT"

2 For short "NBCC"

pleas and submissions made on behalf of the Union Bank of India, the NBCC (India) Ltd. and the flat buyers. NBCC (India) Ltd. has clarified that the object of filing the present application is not to interfere with the proceedings pending before the NCLAT but only to ensure that, in case any orders are required to be passed under Article 142 of the Constitution of India to implement and execute the orders passed by the NCLAT, in terms of its proposal, the same can be expedited and hurdles are not created.

We also clarify that the aforesaid observations and the liberty granted will apply equally to the "ECO Village-II project".

The parties are granted liberty to ask for listing of the present matters.

(BABITA PANDEY)
COURT MASTER (SH)

(R.S. NARAYANAN)
ASSISTANT REGISTRAR