

ITEM NO.18+33

COURT NO.1

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. 2626/2025

APEX HEIGHTS PVT. LTD.

Appellant(s)

VERSUS

RAM KISHOR ARORA & ANR.

Respondent(s)

(IA No. 44221/2025 - EX-PARTE STAY, IA No. 44223/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No. 44222/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

WITH

Diary No. 4505/2025 (XVII)

(FOR ADMISSION, IA No. 35999/2025 - EX-PARTE STAY, IA No. 36001/2025 - EXEMPTION FROM FILING O.T. and IA No. 35998/2025 - PERMISSION TO FILE APPEAL)

Civil Appeal No. 2240/2025 (XVII)

(FOR ADMISSION and IA No. 36569/2025 - EXEMPTION FROM FILING O.T.)

C.A. No. 2662/2025 (XVII)

(FOR ADMISSION, IA No. 45812/2025 - EX-PARTE STAY, IA No. 46263/2025 - INTERVENTION/IMPLEADMENT, IA No. 46983/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES and IA No. 45815/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

C.A. No. 2598/2025 (XVII)

(IA No. 43704/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT)

Date : 21-02-2025 These matters were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJAY KUMAR
HON'BLE MR. JUSTICE K.V. VISWANATHAN

For Appellant(s) :

Mr. Dhruv Mehta, Sr. Adv.
Mr. Lokesh Malik, Adv.
Mr. Shubham Jain, AOR
Ms. Atika Chaturvedi, Adv.
Mr./Ms. Keith Vergese, Adv.

Mr. Ramji Srinivasan, Sr. Adv.
Mr. Nikhil Mehndiratta, Adv.
Mr. Toyesh Tewari, Adv.
Mr. Arjun Bhatia, Adv.
M/s. Dua Associates, AOR

Mr. Gopal Jain, Sr. Adv.
Ms. Manisha Ambwani, AOR
Mr. Gudipati Gayatri Kashyap, Adv.
Ms. Apoorva Pandey, Adv.
Mr. Rose Verma, Adv.
Mr. Rahul Yadav, Adv.

Mr. Ranjit Kumar, Sr. Adv.
Mr. S. Niranjan Reddy, Sr. Adv.
Mr. Amar Gupta, Adv.
Mr. Divyam Agarwal, AOR
Mr. Anirudh Vats, Adv.
Mr. Akash Dikshit, Adv.

Dr. Abhishek Manu Singhvi, Sr. Adv.
Mr. Shyam Divan, Sr. Adv.
Mr. Siddharth Bhatli, Adv.
Mr. Dinesh Kumar Garg, AOR
Mr. Abhishek Garg, Adv.
Ms. Lashita Dhingra, Adv.
Mr. Dhananjay Garg, Adv.
Ms. Anu Khuswaha, Adv.
Ms. Khyati Jain, Adv.

For Respondent(s)/
Applicant(s):

Dr. Abhishek Manu Singhvi, Sr. Adv.
Mr. Shyam Divan, Sr. Adv.
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Ms. Vibha Datta Makhija, Sr. Adv.

Ms. Prachi Johri, Adv./AOR
Ms. Abhipsa Sahu, Adv.
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Ms. Nehaol L.V., Adv.
Mr. Karan Mangain, Adv.

Mr. Krishnamohan K., AOR

Mr. Mareesh Pravir Sahay, AOR
Ms. Yaman Verma, Adv.
Ms. Srishti Malik, Adv.
Ms. Chitra Chanda, Adv.

M/s. Khaitan & Co., AOR

Mr. Rajiv Shakdher, Sr. Adv.
Mr. Palash Singhai, AOR

Mr. Ravindra Kumar, Sr. Adv.
Mr. Vipin Kumar Saxena, Adv.
Mr. Shivam Saxena, Adv.
Mr. Binay Kumar Das, Adv./AOR

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

The learned Senior Advocate appearing for the applicant seeks permission to withdraw I.A. No. 46263/2025 seeking intervention/impleadment in Civil Appeal No. 2662/2025 as the said applicant has taken recourse to a separate statutory appeal.

In view of the statement made, I.A. No. 46263/2025 in Civil Appeal No. 2662/2025 is dismissed as withdrawn.

Permission to file the appeal(s) is granted.

Issue notice in all the appeals, returnable in the week commencing 01.04.2025.

We have given a shorter date, as a large number of flat buyers are affected by the impugned judgment.

Notice is accepted by the following counsel, present on behalf of the respective parties, as mentioned against their name. Hence,

notice need not be served on the said parties.

Name of counsel	Case Number	Respondent (R) number
Mr. Dinesh Kumar Garg	Civil Appeal No. 2626/2025	R-1
	Diary No. 4505/2025	R-1
	Civil Appeal No. 2240/2025	R-3
	Civil Appeal No. 2598/2025	R-1
Ms. Manisha Ambwani	Diary No. 4505/2025	R-3
	Civil Appeal No. 2240/2025	R-3
	Civil Appeal No. 2662/2025	R-3

Notice upon the unrepresented parties/respondents shall be served by all modes, including *dasti*, on steps being taken within five days.

The primary issue which will be examined is as to whether the National Company Law Appellate Tribunal¹ was right in awarding the work of construction etc. to NBCC (India) Ltd. without following the procedure prescribed under the Insolvency and Bankruptcy Code, 2016.²

We give liberty to the parties and third parties to file their written counter proposals on construction of the flats/buildings as an alternative to construction by NBCC (India) Ltd. The written counter proposals will specifically indicate as to whether the proposer(s) are connected to or associated with the ex-promoters or shareholders of the corporate debtor.

1 For short, "NCLAT."

2 For short, "IBC."

The written counter proposals will be submitted on or before 21.03.2025.

Copies of the respective written counter proposals will be furnished to the secured and financial creditors, the association(s)/representative(s) of flat buyers, the resolution professional/interim resolution professional, NBCC (India) Ltd. and the land-owning authorities.

The parties will also be entitled to file responses to the written counter proposals within a period of five days after the same are received.

Parties and proposers will be permitted to inspect the projects in question, including site inspection and documentation with the land-owning authorities. The authorities involved will permit the parties and proposers to do so, if they state that they want to give their written counter proposals.

Till the next date of hearing, the operation of the impugned judgment will remain stayed.

We make it clear that orders passed by New Okhla Industrial Development Authority, Greater NOIDA Industrial Development Authority and the Yamuna Expressway Industrial Development Authority cancelling any lease(s) shall also remain stayed.

The resolution professional/interim resolution professional will undertake duties and obligations as assigned to him in terms of the IBC, till the next date of hearing.

The orders passed by the adjudicating authority on the functioning of the corporate debtor through the Resolution

Professional during the Corporate Insolvency Resolution Process shall, accordingly, continue to operate.

We are informed that certain orders have been reserved. It will be open to the NCLAT/National Company Law Tribunal to pronounce the orders.

The following appeals will also be tagged and listed with the present batch of appeals: -

- Civil Appeal No. 2778/2025, titled "*Sachin Dev Ahlawat v. Union Bank of India & Ors.*"
- Civil Appeal No. 2648/2025, titled "*Amit Bathla v. Union Bank of India & Ors.*"
- Civil Appeal Diary No. 4654/2025, titled "*Vishal Ratan v. Union Bank of India & Ors.*"

(DEEPAK GUGLANI)
AR-cum-PS

(R.S. NARAYANAN)
ASSISTANT REGISTRAR