

ITEM NO.44

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 Nos. 10529-10530/2024

SUDAL INDUSTRIES LIMITED

Appellant(s)

VERSUS

JALDHARA PROPERTIES AND TRADING PVT. LTD. & ANR. Respondent(s)

(IA No. 209923/2024 - EX-PARTE STAY and IA No. 228723/2024 - INTERVENTION/IMPLEADMENT)

Date : 04-10-2024 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE SANJIV KHANNA
HON'BLE MR. JUSTICE SANJAY KUMAR

For Appellant(s) Mr. Balbir Singh, Sr. Adv.
Mr. Vikramaditya Singh, AOR
Mr. Rohit Gupta, Adv.
Mr. Sajal Singhai, Adv.
Ms. Prashansa Agrawal, Adv.
Ms. Yashika Gupta, Adv.
Mr. Naman Tandan, Adv.
Ms. Shivali Shah, Adv.
Mr. Kunal Chheda, Adv.

For Respondent(s) Mr. Prashanto Chandra Sen, Sr. Adv.
Ms. Madhurima Sarangi, AOR
Mr. Subhabrata Chakraborty, Adv.

Mr. K. Parameshwar, Sr. Adv.
Mr. Anuj Bhandari, Adv./AOR

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

I.A. No. 228723/2024 for impleadment of Canara Bank in the
present appeals is allowed, subject to all just exceptions.

Signature Not Verified

 Digitally signed by
Deepak G. Joshi
Date: 2024.10.05
14:45:18 IST
Reason:

Amended memo of parties will be filed within two weeks from
today.

It is submitted on behalf of the appellant, Sudal Industries Limited, and the Canara Bank that payments in terms of the pre-packaged resolution plan have already been made and the impugned order will set back the entire process. It is also submitted that as per the liquidation value, no amount is due and payable to respondent No. 1, Jaldhara Properties and Trading Pvt. Ltd.

Issue notice to the respondents including the newly impleaded respondent, returnable in the week commencing 20.01.2025.

Service is waived and notice is accepted by Ms. Madhurima Sarangi, learned counsel, who is present on caveat/advance notice on behalf of respondent No. 1, Jaldhara Properties and Trading Pvt. Ltd. Notice is also accepted by Mr. Anuj Bhandari, learned counsel, who is present in Court on behalf of Canara Bank. Hence, notice need not be served on the said respondents.

Notice to the unrepresented respondents will be served by all modes, including *dasti*.

Counter affidavit/reply will be filed within six weeks from today or from the date of service of notice, as the case may be. Rejoinder affidavit, if any, will be filed within six weeks after service of the counter affidavit/reply.

The operation of the impugned order shall remain stayed till the next date of hearing. This will mean that the pre-packaged resolution plan shall continue to remain in operation. The appellant, Sudal Industries Limited, will abide by the same. The appellant, Sudal Industries Limited, will also file statement of

account(s) every month. The immovable assets of the appellant, Sudal Industries Limited, will not be sold/transferred without the permission of this Court.

(DEEPAK GUGLANI)
AR-cum-PS

(R.S. NARAYANAN)
ASSISTANT REGISTRAR