

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO. 9279 OF 2017

LOKHANDWALA KATARIA CONSTRUCTION PRIVATE LIMITED Appellant(s)

VERSUS

NISUS FINANCE AND INVESTMENT MANAGERS LLP Respondent(s)

O R D E R

1) Heard the learned Senior Counsel appearing for the parties.

2) The present appeal raises an interesting question as to whether, in view of Rule 8 of the I&B (Application to Adjudicating Authority) Rules, 2016, the National Company Law Appellate Tribunal could utilize the inherent power recognized by Rule 11 of the National Company Law Appellate Tribunal Rules, 2016 to allow a compromise before it by the parties after admission of the matter.

3) By the impugned order dated 13.07.2017, the National Company Law Appellate Tribunal was of the view that the inherent power could not be so utilized. According to us, prima facie this appears to be the correct position in law.

4) However, since all the parties are before us today, we utilize our powers under Article 142 of the Constitution of

India to put a quietus to the matter before us. We take the Consent Terms dated 28.06.2017 and 12.07.2017 entered into between the parties on record and also record the undertaking of the appellant before us to abide by the Consent Terms in toto. The appellant also undertakes to pay the sums due on or before the dates mentioned in the aforesaid Consent Terms.

5) With this, the present appeal is disposed of.

6) In view of our order made today, nothing further survives in the aforesaid appeal.

..... J.
(ROHINTON FALI NARIMAN)

..... J.
(SANJAY KISHAN KAUL)

New Delhi;
July 24, 2017.

ITEM NO.41

COURT NO.12

SECTION XIV

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(s). 9279/2017

LOKHANDWALA KATARIA CONSTRUCTION PRIVATE LIMITED Appellant(s)

VERSUS

NISUS FINANCE AND INVESTMENT MANAGERS LLP Respondent(s)

(IA No.58825/2017-STAY APPLICATION AND IA No.58826/2017-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No.59782/2017-PERMISSION TO FILE ADDITIONAL DOCUMENTS)

Date : 24-07-2017 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN
HON'BLE MR. JUSTICE SANJAY KISHAN KAUL

For Appellant(s) Mr. Mukul Rohatgi, Sr. Adv.
Mr. K.V. Viswanathan, Sr. Adv.
Mr. Prateek Kumar, Adv.
Snehal Kakrania, Adv.
Mr. Peshwan Jehangir, Adv.
Ms. Anushak Sharda, Adv.
M/s. Khaitan & Co., AOR

For Respondent(s) Mr. Krishnan Venugopal, Sr. Adv.
Mr. Shikhil Suri, Adv.
Mr. Shiv Kumar Suri, AOR
Ms. Shilpa Saini, Adv.

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 applications, if any, also stand disposed of.

(R. NATARAJAN)
COURT MASTER

(SAROJ KUMARI GAUR)
COURT MASTER

(Signed order is placed on the file)