

ITEM NO.104

COURT NO.12

SECTION III

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s).2799-2804/2016

SUBRATA ROY SAHARA & ORS.

Appellant(s)

VERSUS

JET AIRWAYS(INDIA) CHAIRMAN & ANR.

Respondent(s)

WITH

C.A. Nos.2805-2810/2016 (III)

(FOR MODIFICATION ON IA 101865/2020

IA No. 101865/2020 - MODIFICATION)

C.A. Nos.2812-2817/2016 (III)

SLP(C) Nos.5067-5068/2017 (IX)

SLP(C) Nos.6565-6566/2017 (IX)

(FOR APPROPRIATE ORDERS/DIRECTIONS ON IA 74366/2021

IA No. 74366/2021 - APPROPRIATE ORDERS/DIRECTIONS)

Date : 08-09-2022 These appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJIV KHANNA

HON'BLE MR. JUSTICE J.K. MAHESHWARI

For Appellant(s) Mr. K.V. Viswanathan, Sr.Adv.
In C.A.Nos.2805- Mr. Sanjay Kapur, AOR
2810/16 & Ms. Megha Karnwal, Adv.
C.A.Nos.2812-2817/ Ms. Akshata Joshi, Adv.
2016 Ms. Shubhra Kapur, Adv.

In C.A.2799-2804/16 Mr. C.Aryama Sundaram, Sr.Adv.
Mr. Gautam Awasthi, AOR
Mr. Ayush Choudhary, Adv.
Ms. Rohini Musa, Adv.
Mr. Devanshu Yadav, Adv.
Mr. Sameer Pandey, Adv.

Mr. E.R. Kumar, Adv.
Ms. Swati Bhardwaj, Adv.
Mr. Raghav Bansal, Adv.
For M/S. Parekh & Co., AOR

For Respondent(s) Mr. Rakesh Dwivedi, Sr.Adv.
In C.A.2799-2804/ Mr. Sanjay Kapur, AOR
2016 Ms. Megha Karnwal, Adv.
Mr. Arjun Bhatia, Adv.
Ms. Akshata Joshi, Adv.

In C.A.2805-2810/16 Mr. C.Aryama Sundaram, Sr.Adv.
& C.A.2812-2817/16 Mr. Gautam Awasthi, AOR
Mr. Ayush Choudhary, Adv.
Ms. Rohini Musa, Adv.
Mr. Devanshu Yadav, Adv.
Mr. Sameer Pandey, Adv.

In SLP© Nos.5067-5068/17 & 6565-6566/17 Mr. Gaurav Banerjee, Sr.Adv.
Mr. Divyakant Lahoti, AOR
Ms. Praveena Bisht, Adv.
Mr. Parikshit Ahuja, Adv.
Ms. V.Mehra, Adv.
Ms. Madhur Jhavar, Adv.
Mr. Kartik Lahoti, Adv.

Mr. Rajesh Kumar, AOR

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

SLP(C)Nos.5067-5068/2017 & SLP(C)Nos.6565-6566/2017

Detagged.

Learned counsel for the parties, on instructions, state that they would like to make an attempt to settle the matter through mediation. The parties/their authorised representatives will appear before the Mediator nominated by the Supreme Court Mediation Centre in person or through Video Conferencing on 16.09.2022 at 3.00 P.M.

It is made clear that these matters have been adjourned and would be taken up for hearing, in case there is no settlement, in the week commencing 21.11.2022.

C.A.Nos.2799-2804/2016, C.A.Nos.2805-2810/2016 & C.A.Nos.2812-2817/2016

In view of the subsequent events, three issues/questions would arise for consideration of this Court. They are:

(i) What is the quantum of money payable under the Award? This issue directly emanates from the decision of the learned Single Judge of the Bombay High Court in the execution proceedings relating to enforcement of the Award.

(ii) Whether in view of the orders passed under the Insolvency and Bankruptcy Code, 2016 (for short, 'the Bankruptcy Code'), Subrata Roy Sahara and others are entitled to continue with the execution proceedings or have to approach the authorities under the Bankruptcy Code?

(iii) What is the effect of the Resolution Plan on the claim/Award in favour of Subrata Roy Sahara and others? While deciding the third issue, we would also examine whether this question would be decided by this Court.

Learned counsel appearing on behalf of the Monitoring Committee under the Bankruptcy Code prays for time to move an application for placing on record a copy of the Resolution Plan, as approved by the National Company Law Tribunal (NCLT). He is permitted to do so.

With regard to the third issue, we request the learned counsel for the parties to obtain instructions, interact with each other and inform this Court whether they would like this Court to examine the question.

Re-list in the month of February, 2023.

Meanwhile, it will be open to the parties to file an application placing on record subsequent facts and exchange replies.

I.A.No.101865/2020 In C.A.Nos.2805-2810 of 2016

Issue notice.

Mr. E.C. Agrawala, learned counsel accepts notice on behalf of respondent No.1, Mr. Gautam Awasthi, learned counsel accepts notice on behalf of respondent Nos.2 to 5 and 7, and Mr.Rajesh Kumar, learned counsel accepts notice on behalf of respondent No.6. Service of notice upon the said respondents is, accordingly, waived off.

Reply, if any, would be filed within six weeks.

Rejoinder, if any, would be filed within four weeks thereafter.

Application to be taken up along with the main appeal.

**(SATISH KUMAR YADAV)
DEPUTY REGISTRAR**

**(R.S. NARAYANAN)
COURT MASTER (NSH)**