

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

CIVIL APPEAL NO(S). 345/2020

KOTESWARA RAO KARUCHOLA & ANR.

APPELLANT(S)

VERSUS

**ASSET RECONSTRUCTION COMPANY (I) LIMITED
(ARCIL) & ANR.**

RESPONDENT(S)

O R D E R

1. We are not inclined to interfere on the merits of the case. However, certain actions have been proposed against the Resolution Professional.

2. It is submitted that Committee of Creditors (CoC) has been directed by the NCLAT, without giving any finding against him, to bring the facts to the notice of the Insolvency and Bankruptcy Board of India for appropriate orders.

3. Suffice it to observe that before CoC take any action, let the CoC hear the point of view of the Resolution Professional also. It is made clear that observation of NCLAT against Resolution Professional is not to be treated as mandatory. The CoC not to be influenced by any observations made in the impugned order against him.

4. The appeal is, accordingly, disposed of.

5. Pending application(s), if any, shall stand disposed of.

.....J.
[ARUN MISHRA]

.....J.
[INDIRA BANERJEE]

NEW DELHI;
JANUARY 24, 2020.

ITEM NO.28

COURT NO.3

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

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(ARCIL) & ANR.

RESPONDENT(S)

(FOR ADMISSION and IA No.9564/2020-EX-PARTE STAY)

Date : 24-01-2020 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ARUN MISHRA
HON'BLE MS. JUSTICE INDIRA BANERJEE

For Appellant(s) Mr. Ranjit Kumar, Sr. Adv.
Mr. S.S. Ray, Adv.
Ms. Rakhi Ray, AOR
Mr. Vaibhav Gulia, Adv.

For Respondent(s)

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.

(NARENDRA PRASAD)
COURT MASTER

(JAGDISH CHANDER)
BRANCH OFFICER

(Signed order is placed on the file)