

ITEM NO.6

COURT NO.7

SECTION XVII

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). 994-995/2025****K H. KHAN & ANR.****Appellant(s)****VERSUS****ART CONSTRUCTIONS PRIVATE LIMITED****Respondent(s)****IA No. 211689/2025 - MODIFICATION****Date : 19-09-2025 This matter was called on for hearing today.****CORAM : HON'BLE MR. JUSTICE PAMIDIGHANTAM SRI NARASIMHA**
HON'BLE MR. JUSTICE ATUL S. CHANDURKAR**For Appellant(s) : Mr. Dhruv Mehta, Sr. Adv.**
Mr. Ankur Chawla, Adv.
Mr. Zoheb Hossain, Adv.
Mr. Vivek Gurnani, Adv.
Mr. Aditya Samaddar, AOR
Mr. R K Mohit Gupta, Adv.
Mr. Udai Khanna, Adv.
Mr. Kartikeya Sharma, Adv.**For Respondent(s) : Mr. Basava Prabhu S Patil, Sr. Adv.**
Mr. Manav Goyal, Adv.
Mr. Apoorv Agarwal, Adv.
Mr. Vaibhav Manu Srivastava, AOR**Mr. Rajiv Shakhder, Sr. Adv.**
Mr. Tanmay Yadav, AOR
Ms. Manvi Jain, Adv.
Ms. Astha Singh, Adv.
Mr. Karan Khetani, Adv.
Mr. Jonathan Rajan, Adv.**Dr. A. M. Singhvi, Sr. Adv.**
Mr. Arijit Prasad, Sr. Adv.
Mr. Sanjay Bhatt, Adv.
Mr. Rabin Majumder, AOR
Ms. Apoorva Choudhury, Adv.

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

IA NO. 211689 OF 2025

1. On 31.01.2025, while issuing notice in the appeals, the following order was passed :-

- "1. Issue notice.
2. Pending disposal of the appeals, the Scheduled Property shall not be dealt with in the CIRP process in C.P. No. IB 1083(PB)/2018;
3. List on 25.03.2025."

2. We are informed that CIRP proceedings have continued thereafter, and during the process, an affidavit was filed by the Resolution Professional of Adel Landmarks Ltd. to the following effect :-

"11. That in view of the directions passed by this Hon'ble Adjudicating Authority vide its Order dated 5.06.2025, it is submitted that the Resolution Plan submitted by ACPL though deals with the development rights in respect of the Scheduled Property, however, the Resolution Plan itself envisage that the same shall not be dealt with till final conclusion of the litigation arising out of IA 4648/2020 filed by the Owners.

13. Therefore, as the Resolution Plan submitted by ACPL itself provides that the Scheduled Property shall not be dealt with until the aforementioned litigation reaches its finality, the same is in line and does not in any manner contravenes the Order dated 31.01.2025 passed by the Hon'ble Supreme Court and directions passed by this Hon'ble Adjudicating Authority. Therefore, this Hon'ble Adjudicating Authority can proceed to hear and decide IA 1817 of 2023 for approval of the Resolution Plan. It is respectfully submitted that the approval of the Resolution Plan will not be in any manner contravention of the order passed by the Hon'ble Supreme Court and further prays that subject to

approval of the Resolution Plan, this Hon'ble Adjudicating Authority may further be pleased to bind the Successful Resolution Applicant also to the said effect by passing specific order/direction in this regard." (Emphasis supplied)

3. Further, yet another affidavit filed on behalf of Resolution Professional on 12.07.2025 is also brought to our notice. The relevant portion on the said affidavit is extracted below :

"It is hereby clarified that the Resolution Plan submitted by ACPL and approved by the CoC itself expressly take note of pendency of IA No. 4648/2020 filed by the Owners before this Hon'ble Adjudicating Authority and the issues involved therein. The Resolution Plan therefore does not contemplate any dealing with the Scheduled Property till dismissal of the IA No. 4648/2020 by this Hon'ble Adjudicating Authority and such order attaining finality. It is a matter of record and as submitted above, the order dismissing the IA No. 4648/2020 by this Hon'ble Adjudicating Authority has already been upheld by the Hon'ble NCLT and final culmination of litigation on the issue between the Corporate Debtor and the Owners is currently pending before the Hon'ble Supreme Court. Accordingly, and in compliance with the interim directions contained in the Order dated 31.01.2025 passed by the Hon'ble Supreme Court in Civil Appeal Nos. 994-995 of 2025, it is respectfully submitted that, notwithstanding any approval of the Resolution Plan by this Hon'ble Adjudicating Authority, the Scheduled Property shall not be dealt with in any manner whatsoever as part of the Resolution Plan, until the final adjudication and disposal of the said Civil Appeal. Any future action in relation to the Scheduled Property shall be strictly subject to and in accordance with the final directions/orders that may be passed by the Hon'ble Supreme Court in the aforementioned Civil Appeal." (Emphasis supplied)

4. In view of the fact that the affidavit specifically states that the Scheduled Property is not dealt in any manner whatsoever, we are of the opinion that the CIRP proceedings can be taken to its logical end.

5. We make it clear that so far as the Scheduled Property is concerned, it will be subject to the final orders passed by us in the civil appeals and the Resolution Plan will have no bearing on the final orders that this Court may pass. Further, no third party rights on the subject property will be created pending disposal of the civil appeal(s).

6. The Adjudicating Authority can proceed with the CIRP proceedings and dispose them of as expeditiously as possible.

7. In view of above, the application for modification of the order dated 31.01.2025 stands disposed of.

(JAYANT KUMAR ARORA)
ASTT. REGISTRAR-cum-PS

(NIDHI WASON)
COURT MASTER