

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 2188 OF 2020

SOMA ENTERPRISE LIMITED

Appellant(s)

VERSUS

STATE BANK OF INDIA

Respondent(s)

O R D E R

The impugned order dated 29.03.2019 was passed by the NCLAT a few days before our judgment dated 02.04.2019 in Dharani Sugars and Chemicals Ltd. vs. Union of India & Ors., (2019) 5 SCC 480 by which we struck down the RBI Circular dated 12.02.2018.

Mr. Mukul Rohatgi, learned Senior Advocate, argued that even though the Section 7 application in the present case may not directly refer to the Circular, yet the Circular was one of the reasons why the Section 7 application was filed. We do not propose to say anything on this aspect except to state that an appeal may now be filed by the ex-directors in their individual capacity, which appeal shall then be heard by the NCLAT and disposed of on merits. Status quo that is prevailing as on today, will continue for a period of two weeks.

The appeal stands disposed of accordingly.

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

..... J.
(NAVIN SINHA)

..... J.
(B.R. GAVAI)

New Delhi;
May 18, 2020.

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). 2188/2020

SOMA ENTERPRISE LIMITED

Appellant(s)

VERSUS

STATE BANK OF INDIA

Respondent(s)

IA No. 34950/2020 - EX-PARTE AD-INTERIM RELIEF

IA No. 34949/2020 - EXEMPTION FROM FILING C/C OF THE IMPUGNED
JUDGMENT

Date : 18-05-2020 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN
HON'BLE MR. JUSTICE NAVIN SINHA
HON'BLE MR. JUSTICE B.R. GAVAI

For Appellant(s) Mr. Mukul Rohatgi, Sr. Adv.
Mr. Arnab Chowdhary, Adv.
Ms. Diksha Rai, AOR

For Respondent(s)

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

The appeal stands disposed of in terms of the signed order.

Pending applications also stand disposed of.

(R. NATARAJAN)
ASTT. REGISTRAR-cum-PS

(NISHA TRIPATHI)
BRANCH OFFICER

(Signed order is placed on the file)