

ITEM NO.40

COURT NO.4

SECTION IVA

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

PETITION(S) FOR SPECIAL LEAVE TO APPEAL (C) NO(S). 14165/2017
(ARISING OUT OF IMPUGNED FINAL JUDGMENT AND ORDER DATED 26/04/2017
IN WA NO. 2356/2017 PASSED BY THE HIGH COURT OF KARNATAKA AT
BANGALORE)

EDELWEISS ASSET RECONSTRUCTION CO. LTD.

PETITIONER(S)

VERSUS

FALCON TYRES LTD.

RESPONDENT(S)

(WITH APPLN. (S) FOR EXEMPTION FROM FILING C/C OF THE IMPUGNED
JUDGMENT)

Date : 09/05/2017 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE RANJAN GOGOI

HON'BLE MR. JUSTICE NAVIN SINHA

For Petitioner(s)

Mr. Dushyant Dave, Sr. Adv.
Mr. Vikram Trivedi, Adv.
Mr. Bharat Sangal, Adv.
Ms. Vernika Tomar, Adv.
Ms. Sachitra Valjee, Adv.
Ms. Vidushi Garg, Adv.
Ms. Anindita Deka, Adv.

For Respondent(s)

Dr. Abhishek Manu Singhvi, Sr. Adv.
Mr. Sanjiv Sen, Sr. Adv.
Mr. Saransh Jain, Adv.
Mr. Mahesh Agarwal, Adv.
Ms. Shristi Vidge, Adv.
Ms. Parul Shukla, Adv.
Mr. E.C. Agarwala, Adv.

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

Heard the learned counsel for the petitioner as also
the learned counsel for the respondent who is on caveat.

We have perused the relevant material.

Exemption from filing certified copy of the impugned order is granted.

Having heard the learned counsels for the parties and having regard to the subject matter involved we dispose of the present Special Leave Petition by directing that the proceedings before the National Company Law Tribunal, Bengaluru Branch in CP (IB) No.14/BB/2017 may continue. However, such order that may be rendered therein will not be given effect to till the High Court decides Writ Petition No.16486 of 2017 pending before it. We request the High Court to hear and decide the same in the first week of June, 2017, as already fixed, and keeping in view the time frame fixed under the Insolvency and Bankruptcy Code, 2016 and the scheme under the Code.

The Special Leave Petition is disposed of in the above terms.

[VINOD LAKHINA]
A.R.-cum-P.S.

[ASHA SONI]
COURT MASTER