

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 1921 of 2020
[@ Special Leave to Appeal (C) No(s). 3317/2009]

M/S. VLS FINANCE LTD.

Appellant (s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

O R D E R

Leave granted.

We have heard learned counsel for the parties.

This appeal has been filed against the order dated 29.09.2008 passed by the High Court dismissing the LPA filed by the appellant.

The appellant had filed a writ petition under Article 226 of the Constitution for a direction to the Central Government to institute proceedings against respondent No.2 under Section 401 of the Companies Act, 1956 which was dismissed by the Single Judge.

Alleging oppression and mismanagement, the appellant had filed petitions under Sections 397 and 398 of the Companies Act, 1956 before the Company Law Board which were dismissed, against which an appeal filed by the appellant is pending in the Delhi High Court.

During pendency of this appeal, now a complaint dated 13.03.2019 has been filed under the relevant provisions of the Companies Act, 2013 by Serious Fraud Investigation Office against respondent No.2 which has been brought on record by an affidavit filed on 26.02.2020.

Mr. Sidharth Luthra, learned senior counsel contends that the

complaint does not take into consideration various aspects of the earlier proceedings and it has not been thoroughly investigated. He has referred to para 23 of the complaint which states as follows:

"23) As mentioned para No. 33 of Investigation Report, SFIO reserved its rights to file a supplementary complaint along with supplementary investigation report, if some other relevant information comes into its knowledge."

We are of the view that in view of the fact that the complaint has been filed which is pending consideration and right is also reserved to file a supplementary complaint along with supplementary investigation report, if some other relevant information comes into its knowledge, nothing more is required to be decided in this appeal. The appeal of the appellant against the order rejecting application filed under Sections 397 and 398 of the Companies Act, 1956 being still pending, the same be decided according to its own merits expeditiously.

With the above observations, the appeal is disposed of.

.....J.
[ASHOK BHUSHAN]

.....J.
[NAVIN SINHA]

NEW DELHI;
March 03, 2020.

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). 3317/2009

(Arising out of impugned final judgment and order dated 29-09-2008 in LPA No. 149/2008 passed by the High Court Of Delhi At New Delhi)

M/S. VLS FINANCE LTD.

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

(IA No. 15437/2019 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

Date : 03-03-2020 This matter was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE ASHOK BHUSHAN
HON'BLE MR. JUSTICE NAVIN SINHA

For Petitioner(s) Mr. Sidharth Luthra, Sr. Adv.
Mr. Kshitij Vaibhav, Adv.
Ms. Rakhi Ray, Adv.
Mrs. Bina Gupta, AOR
Ms. Aayushi Sharma, Adv.
Mr. Shubhanghi Jain, Adv.
Mr. Ashok K. Sharma, Adv.

For Respondent(s) Mr. Jayant Bhushan, Sr. Adv.
Mr. Ketan Paul, Adv.
Mr. Sumant Bhushan, Adv.
Mr. Tushar Bhushan, Adv.
Mr. Amartya Bhushan, Adv.
Mrs. Pragya Baghel, AOR
Mr. Abhishek Thakral, Adv.

Ms. Binu Tamta, Adv.
Mr. D.L. Chidananda, Adv.
Mr. A.K. Sharma, Adv.
Mr. Mukesh Kumar Maroria, AOR

Mr. Annam D. N. Rao, AOR

UPON hearing the counsel the Court made the following

O R D E R

Leave granted.

We have heard learned counsel for the parties.

The civil appeal is disposed of in terms of the signed order.

Pending application, if any, stands disposed of.

(MEENAKSHI KOHLI)
AR-CUM-PS

(RENU KAPOOR)
COURT MASTER

[Signed order is placed on the file]