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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

RECORD OF PROCEEDINGS

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&#39;BLE MR. JUSTICE RANJAN GOGOI

HON&#39;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.

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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