

**CORRECTED****IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION****CIVIL APPEAL NO. 2809/2021****PHOENIX ARC PRIVATE LIMITED****Appellant(s)****VERSUS****NAVNEET JAIN & ORS.****Respondent(s)****With****Civil Appeal No. 4667 of 2021****and With****Civil Appeal No. 4668 of 2021****and With****Civil Appeal No. 4590 of 2021****O R D E R**

We have heard learned counsel for the parties.

Resolution plan in respect of the corporate debtor Sarbat Cotfab Pvt. Ltd. submitted by Tejinder Singh Kocher, respondent No. 3 herein, jointly with two other persons, was duly approved by the Adjudicating Authority.

The Respondent no. 1 herein filed an objection alleging ineligibility of respondent no. 3 herein to file a resolution plan. When the Resolution Professional did not take any action, he filed CA No.

492 of 2019 before the Adjudicating Authority raising the said objection. The application was dismissed by the Adjudicating Authority vide order dated 09.10.2019.

Another application CA No. 787 of 2019 and CA No. 788 of 2019 were again filed by Respondent no. 1 herein again raising the objection with respect to eligibility of the resolution applicant which also came to be dismissed.

Being aggrieved, an appeal was filed before National Company Law Appellate Tribunal (hereinafter 'NCLAT') which came to be allowed directing the Adjudicating Authority to pass orders of liquidation under Section 33 of IBC. Certain other directions were also issued to replace the Resolution Professional and to appoint another appropriate Resolution Professional as liquidator under Section 34(4) of IBC.

The present appellant, who was allowed intervention by NCLAT, has come up in appeal before us challenging the impugned order.

Learned counsel appearing for the parties are not at issue that the resolution plan as approved has already been implemented.

It is also been brought to our notice that Respondent No. 1, on whose objections, the proceedings were initiated which culminated into the

impugned order has filed an affidavit withdrawing the objections.

Considering the fact that the objections have been withdrawn and the resolution plan has been implemented, nothing survives for adjudication in this appeal and the impugned order passed by the NCLAT dated 01.06.2021 declaring the resolution plan as null and void, is not liable to be sustained and is hereby set aside. The resolution plan as approved by NCLT hereby stands affirmed.

All civil appeals, accordingly, stand disposed of.

Pending application(s), if any, stand disposed of.

..... J.  
[KRISHNA MURARI]

..... J.  
[BELA M. TRIVEDI]

NEW DELHI;  
06<sup>th</sup> APRIL, 2023

IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 2809/2021

PHOENIX ARC PRIVATE LIMITED

Appellant(s)

VERSUS

NAVNEET JAIN & ORS.

Respondent(s)

With

Civil Appeal No. 4667 of 2021

and With

Civil Appeal No. 4668 of 2021

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O R D E R

We have heard learned counsel for the parties.

Resolution plan in respect of the corporate debtor Sarbat Cotfab Pvt. Ltd. submitted by Tejinder Singh Kocher, respondent No. 3 herein, jointly with two other persons, was duly approved by the Adjudicating Authority.

The appellant herein filed an objection alleging ineligibility of respondent no. 3 herein to file a resolution plan. When the Resolution Professional did not take any action, he filed CA No.

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..... J.  
[KRISHNA MURARI]

..... J.  
[BELA M. TRIVEDI]

NEW DELHI;  
06<sup>th</sup> APRIL, 2023

ITEM NO.44

COURT NO.13

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). 2809/2021

PHOENIX ARC PRIVATE LIMITED

Appellant(s)

VERSUS

NAVNEET JAIN &amp; ORS.

Respondent(s)

(IA No. 84678/2021 - APPLICATION FOR PERMISSION  
 IA No. 83794/2021 - EXEMPTION FROM FILING C/C OF THE IMPUGNED  
 JUDGMENT

IA No. 83791/2021 - PERMISSION TO FILE ADDITIONAL  
 DOCUMENTS/FACTS/ANNEXURES

IA No. 83792/2021 - STAY APPLICATION)

WITH

C.A. No. 4667/2021 (XVII)

IA No. 89746/2021 - EXEMPTION FROM FILING AFFIDAVIT

IA No. 89745/2021 - STAY APPLICATION)

C.A. No. 4668/2021 (XVII)

IA No. 87213/2021 - EXEMPTION FROM FILING AFFIDAVIT

IA No. 87212/2021 - STAY APPLICATION)

C.A. No. 4590/2021 (XVII)

IA No. 92677/2021 - EXEMPTION FROM FILING AFFIDAVIT

IA No. 92675/2021 - STAY APPLICATION)

Date : 06-04-2023 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE KRISHNA MURARI

HON'BLE MS. JUSTICE BELA M. TRIVEDI

For Appellant(s) Dr. Sarram Ritam Khare, Adv.  
 Ms. Jayasree Narasimhan, AOR

Mr. Nakul Mohta, Adv.  
 Ms. Misha Rohatgi, AOR  
 Mr. Devansh Srivastava, Adv.  
 Ms. Kanishka Prasad, Adv.  
 Mr. Kanishka Prasad, Adv.  
 Mr. Samyak Jain, Adv.

Mr. Gaurav Agrawal, AOR  
 Mr. V. Giri, Sr. Adv.  
 Mr. Suresh Dobhal, Adv.  
 Mr. Shikhar Kumar, Adv.

**For Respondent(s)**

Mr. S.k. Jain, Adv.  
 Mr. Vikrant Y S Narula, Adv.  
 Mr. Y S Narula, Adv.  
 Mr. Jamshed Bey, Adv.  
 Mr. Sahil Amarnath Garg, Adv.  
 Mr. Sahil Amarnath, Adv.  
 Mr. Vibhav Mishra, Adv.  
 Mr. Shikhar Singhal, Adv.  
 Mr. Shikhar Singhal, Adv.  
 Mr. Ajay Kumar Talesara, AOR  
 Mr. Honey Gola, Adv.  
 Mr. Shourya Godara, Adv.  
 Mr. Sumit Raj Poswal, Adv.  
 Mr. Muneesh Pathak, Adv.  
 Ms. Vidushi, Adv.

Ms. Jayasree Narasimhan, AOR  
 Mr. Suresh Dutt Dobhal, AOR

Mr. Nakul Mohta, Adv.  
 Ms. Misha Rohatgi, AOR  
 Mr. Devansh Srivastava, Adv.  
 Ms. Kanishka Prasad, Adv.  
 Mr. Samyak Jain, Adv.

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

**The Civil Appeals are disposed of in terms of the signed  
 order.**

**Pending application(s), if any, stand disposed of.**

**(SONIA GULATI)  
 SENIOR PERSONAL ASSISTANT**

**(signed order is placed on the file)**

**(BEENA JOLLY)  
 COURT MASTER (NSH)**