

ITEM NO.18

COURT NO.1

SECTION IX

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).23338-23339/2022

(Arising out of impugned final judgment and order dated 23-09-2022 in AL No. 24347/2022 and 23-09-2022 in IA(L) No. 24544/2022 passed by the High Court of Judicature at Bombay)

RATILAL D. KAMDAR

Petitioner(s)

VERSUS

RAJIV SANGHVI & ORS.

Respondent(s)

(FOR ADMISSION)

WITH

SLP(C) No. 22917-22918/2022 (IX)

(FOR ADMISSION)

Date : 06-01-2023 These petitions were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE PAMIDIGHANTAM SRI NARASIMHA

HON'BLE MR. JUSTICE J.B. PARDIWALA

For Petitioner(s) Mr. K.V. Viswanathan, Sr. Adv.
Mr. Kapil Sibal, Sr. Adv.
Mr. Rajendra Barot, Adv.
Ms. Liz Mathew, AOR
Mr. Shyam Kapadia, Adv.
Mr. Dhirajkumar Tatola, Adv.
Ms. Trisha Sarkar, Adv.
Ms. Vasudha Jain, Adv.
Ms. Deepti Prabhu, Adv.
Ms. Manisha, Adv.
Mr. Vijay Deora, Adv.

For Respondent(s) Dr. Abhishek Manu Singhvi, Sr. Adv.
Mr. Navroz Seervai, Sr. Adv.
Ms. Bindi Dave, Adv.
Mr. Aman Raj Gandhi, AOR
Mr. Nidhiram Aayesh Gandhi, Adv.
Mr. Parthasarthy Boy, Adv.
Mr. Pranay Tuteja, Adv.

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

- 1 We have heard Mr Kapil Sibal and Mr K V Viswanathan, senior counsel appearing on behalf of the petitioners and Dr Abhishek Manu Singhvi and Mr Navroz Seervai, senior counsel appearing on behalf of the respondents.
- 2 During the course of the hearing, the parties have agreed to the following modalities for resolving the disputes between them in all fora :
 - (i) The parties agree and undertake that the Minutes of Discussions¹ dated 14 June 2019 are binding upon them and shall be implemented by them in letter and spirit; and that they shall abide by the directions that will be issued to them by the two senior solicitors who have been appointed in terms of (ii) below without objection or demur;
 - (ii) Mr Cyril Shroff, (senior partner, Cyril Amarchand Mangaldas) and Mr Ashir Amin (senior partner, Kanga & Co) are appointed with the consent of the parties. Mr Cyril Shroff and Mr Ashir Amin shall issue such directions to the parties as are required for the implementation of the MoD dated 14 June 2019;
 - (iii) Immediately upon being called upon to do so by the joint decision of Mr Cyril Shroff and Mr Ashir Amin, the respondents shall ensure that the consideration representing the valuation of Rs 245 crores, as provided in the MoD, is passed on to the petitioners.
 - (iv) In issuing directions to the parties for implementing the MoD, Mr Cyril Shroff and Mr Ashir Amin shall not be influenced by the observations contained in the orders impugned;

1 “MoD”

- (v) Mr Cyril Shroff and Mr Ashir Amin are at liberty to determine their remuneration after consultation with the parties; and
- (vi) All proceedings by and between the parties, including the proceedings before the High Court of Judicature at Bombay and the National Company Law Tribunal, shall stand disposed of in view of the above.
- 3 There shall be an order of this Court in terms of the above consensual agreement.
- 4 The Special Leave Petitions are accordingly disposed of.
- 5 Pending application, if any, stands disposed of.

(SANJAY KUMAR-I)
DEPUTY REGISTRAR

(SAROJ KUMARI GAUR)
ASSISTANT REGISTRAR