

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO. 4267 OF 2023

TEJINDER PAL SETIA

APPELLANT(S)

VERSUS

KONE ELEVATOR INDIA PVT. LTD. & ORS.

RESPONDENT(S)

O R D E R

We are in agreement with the findings recorded by the National Company Law Appellate Tribunal (NCLAT), Principal Bench, New Delhi dated 04.07.2023 with regard to the debt due and payable by the Corporate Debtor - Chandigarh Overseas Private Limited (COPL), the respondent no. 2 before us.

At this stage, the learned Senior Advocate appearing for the appellant - Tejinder Pal Setia, suspended Director of the Corporate Debtor/respondent no. 2 - COPL, states that the appellant - Tejinder Pal Setia is ready and willing to pay the debt due and payable to the operational creditor/respondent no. 1 - M/s. Kone Elevator India Pvt. Ltd., which has been purportedly assigned to respondent no. 3 - Sanjeev Chadha. This statement, it is stated, is being made to bring the litigation to an end and should not be read as an acceptance of the assignment in favour of respondent no. 3 - Sanjeev Chadha.

We would have gone into the aspect and submissions, *albeit* it is pointed out that the flat buyers have filed a petition under

Section 7 of the Insolvency and Bankruptcy Code, 2016, which proceedings are pending before the National Company Law Tribunal (NCLT), Chandigarh Bench, Chandigarh.

In view of the aforesaid position, while we dismiss the present appeal, and we leave it open to the appellant - Tejinder Pal Setia to move an appropriate application before the NCLT, expressing his desire to liquidate and pay off the debt due to operational creditor/respondent no. 1 - M/s. Kone Elevator India Pvt. Ltd., which stands assigned to the respondent no. 3 - Sanjeev Chadha. If any such application(s) is filed, the same would be decided in accordance with law. We express no opinion in this regard and leave all questions open.

Learned counsel appearing for the Interim Resolution Professional (IRP) states that for a period of one week from today, the IRP will not issue an order constituting the Committee of Creditors.

Pending application(s), if any, including application(s) for impleadment/intervention shall stand disposed of.

.....J.
(SANJIV KHANNA)

.....J.
(BELA M. TRIVEDI)

.....J.
(UJJAL BHUYAN)

NEW DELHI;
JULY 14, 2023.

ITEM NO.42

COURT NO.3

SECTION XVII

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

Civil Appeal No. 4267/2023

TEJINDER PAL SETIA

Appellant(s)

VERSUS

KONE ELEVATOR INDIA PVT. LTD. & ORS.

Respondent(s)

(IA No.127768/2023-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No.127767/2023-STAY APPLICATION)

Date : 14-07-2023 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJIV KHANNA
HON'BLE MS. JUSTICE BELA M. TRIVEDI
HON'BLE MR. JUSTICE UJJAL BHUYAN

For Appellant(s)

Dr. Abhishek Manu Singhvi, Sr. Adv.
Mr. Mohit Chaudhary, Adv.
Ms. Puja Sharma, Adv.
Mr. Kunal Sachdeva, Adv.
Ms. Madhuri Jain, Adv.
Ms. Sanyukta Gupta, Adv.
Mr. Prakhar Mithal, Adv.
Ms. Srishthi Bajpai, Adv.
Mr. Aashish Arya, Adv.
Ms. Balwinder Singh Suri, Adv.
Mr. Chowdhary Zulfkar Ali, Adv.
M/s. Kings And Alliance LLP, AOR

For Respondent(s)

Mr. Maninder Singh, Sr. Adv.
Mr. Aditya Soni, AOR

Mr. Puneet Bali, Sr. Adv.
Mr. Nishant Bishnoi, AOR
Mr. Rajat Gautam, Adv.
Ms. Srishti Prabhakar, Adv.

Mr. Iswar Mohaptra, Adv.

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

The appeal is dismissed in terms of the signed order.

Pending application(s), if any, including application(s) for impleadment/intervention shall stand disposed of.

(DEEPAK GUGLANI)
AR-cum-PS

(R.S. NARAYANAN)
ASSISTANT REGISTRAR
(signed order is placed on the file)