

IN THE SUPREME COURT OF INDIA
CIVIL APPELLANT JURISDICTION

CIVIL APPEAL NO. 18520 OF 2017
(Arising out of SLP(C) No. 26824 of 2017)

UTTARA FOODS AND FEEDS PRIVATE LIMITED ... Appellant(s)

Versus

MONA PHARMACHEM ... Respondent(s)

O R D E R

Leave granted.

Mr. Shyam Divan, learned senior counsel appearing on behalf of the appellant and the learned counsel appearing on behalf of the respondent both agree that the matter has since been settled amicably between the parties.

In an earlier order dated 24.07.2017, this Bench had observed that in view of Rule 8 of the I & B (Application to Adjudicating Authority) Rules, 2016, the National Company Law Appellate Tribunal prima facie could not avail of the inherent powers recognised by Rule 11 of the National Law Appellate Tribunal Rules, 2016 to allow a compromise to take effect after admission of the insolvency petition. We are of the view that instead of all such orders coming to the Supreme Court as only the Supreme Court may utilise its

powers under Article 142 of the Constitution of India, the relevant Rules be amended by the competent authority so as to include such inherent powers. This will obviate unnecessary appeals being filed before this Court in matters where such agreement has been reached.

On the facts of the present case, we take on record the settlement between the parties and set aside the NCLAT order.

As a result, the appeal is allowed in the aforesaid terms.

A copy of this order be sent to the Ministry of Law & Justice immediately.

.....J.
(ROHINTON FALI NARIMAN)

.....J.
(SANJAY KISHAN KAUL)

New Delhi,
Dated: 13th November, 2017.

ITEM NO.6

COURT NO.12

SECTION IX

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). 26824/2017

(Arising out of impugned final judgment and order dated 19-07-2017 in CP No. 1081/2017 passed by the National Company Law Tribunal, Mumbai Bench)

UTTARA FOODS AND FEEDS PRIVATE LIMITED

Petitioner(s)

VERSUS

MONA PHARMACHEM

Respondent(s)

Date : 13-11-2017 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN

HON'BLE MR. JUSTICE SANJAY KISHAN KAUL

For Petitioner(s) Mr. Shyam Divan, Sr. Adv.
Ms. Malini Sud, Adv.
Mr. Hemant Sethi, Adv.
Mr. Vikas Mishra, Adv.
Mr. S.P.Singh Chawla, Adv.
Ms. B. Vijayalakshmi Menon, AOR

For Respondent(s) Mr. Diggaj Pathak, Adv.
Ms. Shweta Sharma, Adv.
Ms. Vishaki Bhatia, Adv.

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

Leave granted.

The appeal is allowed in terms of the signed order.

Pending applications, if any, shall stand disposed of.

(SHASHI SAREEN)

AR CUM PS

(Signed order is placed on the file)

(SAROJ KUMARI GAUR)

BRANCH OFFICER