

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

Civil Appeal No 6108 of 2023

Orbit Electricals Private Limited and Another

Appellants

Versus

Deepak Kishan Chhabria and Others

Respondents

W I T H

Civil Appeal No 6176 of 2023

O R D E R

- 1 The National Company Law Tribunal¹ dismissed the application filed by the first respondent for the grant of interim relief by an order dated 31 December 2019. The first respondent is in appeal before the National Company Law Appellate Tribunal². Admittedly, no interim relief operated in favour of the first respondent during the pendency of the appeal.
- 2 The appeal has been heard and orders were reserved by the NCLAT on 21 September 2023. However, while reserving orders, the NCLAT has directed the parties “to maintain status quo as was available prior to EOGM dated 03.05.2019” till the judgement is delivered. No reasons have been indicated by the NCLAT even *prima facie* for issuing the interim order, particularly in

1 “NCLT”

2 “NCLAT”

the context of the fact that there was no interim relief operating since the dismissal of the application for interim relief on 31 December 2019. It is admitted that no relief was obtained by the first respondent in the proceedings before the Bombay High Court, as well.

- 3 In the circumstances, we vacate the interim direction as noted above. The Annual General Meeting (AGM) of the company, Finolex Cables Limited is to take place on 29 September 2023. Any action which is taken on proposed resolution No 4 pertaining to the appointment of the Executive Chairperson shall be subject to the outcome of the appeal which is pending before the NCLAT.
- 4 Subject to the aforesaid modifications, the appeals are allowed and the impugned order is set aside to the aforesaid extent.
- 5 Pending applications, if any, stand disposed of.

.....CJI.
[Dr Dhananjaya Y Chandrachud]

.....J.
[J B Pardiwala]

.....J.
[Manoj Misra]

New Delhi;
September 26, 2023
CKB

ITEM NO.10

COURT NO.1

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.6108/2023

ORBIT ELECTRICALS PRIVATE LIMITED & ANR.

Appellant(s)

VERSUS

DEEPAK KISHAN CHHABRIA & ORS.

Respondent(s)

(With IA No.195601/2023 - EX-PARTE STAY and IA No.195602/2023 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT)

WITH C.A. No.6176/2023 (XVII)

(With IA No.198102/2023-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No.198101/2023-EX-PARTE STAY)

Date : 26-09-2023 These matters were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE J.B. PARDIWALA
HON'BLE MR. JUSTICE MANOJ MISRA

For Appellant(s)

Mr. Mukul Rohatgi, Sr. Adv.
Mr. Ranjeet Kumar, Sr. Adv.
Mr. Sikhil Suri, Adv.
Mr. Abhinav Agrawal, AOR
Mr. Kunal Mehta, Adv.

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Dr. A.M. Singhvi, Sr. Adv.
Mr. Mahesh Agarwal, Adv.
Mr. Rishi Agrawala, Adv.
Mr. Ankur Saigal, Adv.
Ms. Geetika Sharma, Adv.
Mr. Shashwat Singh, Adv.
Mr. E.C. Agrawala, AOR

For Respondent(s) Mr. Dushyant Dave, Sr. Adv.
Mr. Shyam Divan, Sr. Adv.
Mr. Ramji Srinivasan, Sr. Adv.
Mr. Amit Jajoo, Adv.
Mr. Malak Manish Bhatt, AOR
Mr. V.P. Singh, Adv.
Ms. Vatsala Pant, Adv.
Mr. Mandeep Singh, Adv.
Mr. Akshat Singh, Adv.
Ms. Eshna Kumar, Adv.

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

- 1 The appeals are allowed in terms of the signed order.
- 2 Pending applications, if any, stand disposed of.

(CHETAN KUMAR)
A.R. -cum-P.S.

(SAROJ KUMARI GAUR)
Assistant Registrar

(Signed order is placed on the file)