

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

Civil Appeal No.5653/2025

PHOENIX ARC PVT. LTD

Appellant(s)

VERSUS

KULDEEP VERMA & ORS.

Respondent(s)

O R D E R

1. We heard Mr. Neeraj Kishan Kaul, the learned Senior counsel appearing for the appellant, Mr. Rishav Banerjee, the learned counsel appearing for the auction purchaser i.e. Respondent No.10, the learned counsel appearing for the liquidator and Mr. Siddarth Sangal, the learned counsel appearing for the Respondent No.1.

2. We are of the view that no error not to speak of any error of law could be said to have been committed by the National Company Law Appellate Tribunal, Principal Bench, New Delhi in dismissing the appeal preferred by the appellant before us.

3. We take notice of the fact that the asset in question was put to auction 1 ½ years back. The Respondent No.10 is the successful auction purchaser. It paid the amount of Rs.63.6 Crore to the liquidator.

4. Since we are dismissing the appeal, the title deeds and other documents of the asset in question which are in possession of the appellant shall now be handed over to the Respondent No.10 at the earliest.

5. The Liquidator shall now proceed to execute the conveyance deed in favour of the Respondent No.10 – Auction purchaser.
6. With the aforesaid, the appeal stands dismissed.
7. Pending applications, if any, also stand disposed of.

.....J
(J.B. PARDIWALA)

.....J
(K. VINOD CHANDRAN)

NEW DELHI;
5TH AUGUST, 2026.

ITEM NO.27

COURT NO.6

SECTION XVII-B

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.5653/2025

PHOENIX ARC PVT. LTD

Appellant(s)

VERSUS

KULDEEP VERMA & ORS.

Respondent(s)

[TO BE TAKEN ON TOP OF THE BOARD] [FOR FINAL DISPOSAL]
(IA No. 181041/2026 - APPLICATION FOR HEARING DURING VACATION, IA No. 179501/2026 - APPROPRIATE ORDERS/DIRECTIONS, IA No. 131075/2025 - CLARIFICATION/DIRECTION, IA No. 198465/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 109724/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 179500/2026 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES AND IA No. 109719/2025 - STAY APPLICATION)

Date : 05-08-2026 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA
HON'BLE MR. JUSTICE K. VINOD CHANDRAN

For Appellant(s) :

Mr. Neeraj Kishan Kaul, Sr. Adv.
Mr. Amar Dave, Sr. Adv.
Mr. Suresh Dutt Dobhal, AOR
Mr. Shikhar Kumar, Adv.
Mr. Abhinav Sharma, Adv.
Mr. Abhishek Mishra, Adv.

For Respondent(s) :

Mr. Arup Banerjee, AOR
Mr. Rishav Banerjee, Adv.
Mr. Sidhartha Sharma, Adv.
Mr. Rishav Dutt, Adv.
Mr. Aman Kataruka, Adv.
Mr. Anirudh Pandit, Adv.

Mr. Vivek Sibal, Sr. Adv.
Mr. Aditya J.pandya, Adv.
Mr. Shivansh Bharatkumar Pandya, AOR
Ms. Swapnil Singh, Adv.

Mr. Siddharth Sangal, AOR
Ms. Richa Mishra, Adv.
Ms. Mrinalini Tandon, Adv.
Ms. Kashish Tewatia, Adv.

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

1. The appeal stands dismissed, in terms of the signed order.
2. Pending applications, if any, also stand disposed of.

(VISHAL ANAND)
DEPUTY REGISTRAR

(POOJA SHARMA)
COURT MASTER (NSH)

(Signed Order is placed on the file)