

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(s). 11052/2025

RAM KISHORE ARORA

Appellant(s)

VERSUS

BANK OF MAHARSTHRA & ORS.

Respondent(s)

(IA No. 324403/2025 - APPLICATION FOR PERMISSION, IA No. 287542/2025 - APPROPRIATE ORDERS/DIRECTIONS, IA No. 287523/2025 - APPROPRIATE ORDERS/DIRECTIONS, IA No. 253298/2025 - APPROPRIATE ORDERS/DIRECTIONS, IA No. 207266/2025 - EX-PARTE AD-INTERIM RELIEF, IA No. 287652/2025 - INITIATION OF PROCEEDINGS OF PERJURY, IA No. 252722/2025 - INTERVENTION APPLICATION, IA No. 224209/2025 - INTERVENTION APPLICATION, IA No. 253297/2025 - INTERVENTION/IMPLEADMENT, IA No. 253161/2025 - INTERVENTION/IMPLEADMENT, IA No. 287632/2025 - INTERVENTION/IMPLEADMENT, IA No. 207586/2025 - INTERVENTION/IMPLEADMENT, IA No. 317906/2025 - INTERVENTION/IMPLEADMENT, IA No. 309954/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 309879/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 309424/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 207966/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES and IA No. 207267/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

Date : 20-01-2026 This matter was called on for hearing today.

CORAM : HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE JOYMALYA BAGCHI
HON'BLE MR. JUSTICE VIPUL M. PANCHOLI

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For Respondent(s) : Mr. Rajiv Jain, Amicus Curiae
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Mr. Shubham Sonthalia, Adv.
Mr. Kanishk Raj, Adv.
Ms. Srishti Agrawaal, Adv.
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Mr. Vivek Joshi, Adv.

Mr. S K Patri, Adv.
Mr. Onkar Singh, Adv.
Ms. Anni Singh, Adv.
Ms. Divya Prabha Singh, Adv.
Mr. Pawan Kumar, Adv.
Mr. Jogender Kumar, Adv.
Mr. Jitender Kumar, Adv.
Mr. Prince Raj, Adv.
Mr. Lalit Dixit, Adv.
Mr. Sakal Dev Sharma, Adv.
Mr. Nem Pal Singh, AOR

Mr. Mukesh Kumar, AOR
Mr. Govind Jee, AOR

Mr. Gautam Gupta, Adv.
Mr. Uzair Elahi, Adv.
Mr. Anshuman Yadav, Adv.
Mr. Rituparn Uniyal, AOR

UPON hearing the counsel the Court made the following

O R D E R

IA No.13968/2026

1. This application has been moved by the Union Bank of India on behalf of the Committee of Creditors, seeking modification of the order dated 16.12.2025 regarding the manner of utilisation of surplus generated through the Committee appointed by this Court. Let this application be placed before the Empowered Committee headed by Justice M.M. Kumar for their consideration.
2. IA No.13968/2026 stands disposed of.

IA No.18516/2026

3. This application has been moved by NOIDA seeking certain directions, *inter alia*, claiming that there is a complete bar on payments to it in view of paragraph 7(viii) and (ix) of our order dated 16.12.2025 and that such a bar will cause serious prejudice to public interest due to non-availability of funds. It is claimed that if the requisite funds are not received, it would hamper development activities. According to NOIDA, the total outstanding dues for the subject project are Rs. 3,352 crores.

4. Without expressing any opinion on this application, the same is also directed to place before the Empowered Committee headed by Justice M.M. Kumar for their consideration.

5. IA No.18516/2026 stands disposed of.

Main Matter

6. Mr. Rajiv Jain, learned Amicus Curiae, has filed a further status report dated 19.01.2026, *inter alia*, pointing out that in deference to the order dated 22.12.2025, the Empowered Committee held meetings in which various stakeholders, Nodal officers, Financial Institutions etc., participated. In the meeting, issues such as the registration of flats, forensic auditing, banking operations, and the constitution of a legal team were also considered.

7. The learned Amicus Curiae has further pointed out that since the Corporate Debtor is already saddled with several litigations in different fora, and there is a likelihood that the members of the Empowered Committee would also become subjects of litigation

arising out of their decisions, certain directions have been sought.

8. Having given due consideration to the suggestions/recommendations made by the learned Amicus Curiae, we direct that (i) there shall be a moratorium against proceedings as per Section 14 of the Insolvency and Bankruptcy Code (IBC); and (ii) the members of the Empowered Committee who have been appointed as the new Directors of M/s. Supertech Realtors Pvt. Ltd. (SRPL), since 16.12.2025, shall have immunity in respect of the numerous litigations against the company, its subsidiaries or associated companies.

9. List on 24.02.2026 (NMD).

(NITIN TALREJA)
ASTT. REGISTRAR-cum-PS

(PREETHI T.C.)
ASSISTANT REGISTRAR