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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(C) 7283/2015

M/S GTC INDUSTRIES LTD. ..... Petitioner

Represented by: Ms.Maneesha Dhir & Ms.Varsha Banerjee, Advs.

versus

SHETH DEVELOPERS PVT. LTD. & ORS ..... Respondents

Represented by: Mr.Pramod Kumar Rai, Adv. with Mr.Deepak Anand, Adv. for Central Excise, Customs & Service Tax

CORAM:
HON'BLE MR. JUSTICE PRADEEP NANDRAJOG
HON'BLE MS. JUSTICE PRATIBHA RANI

O R D E R

% **01.08.2016**

W.P.(C) 7283/2015

1. None appears for the respondent Nos.1 and 2 even at the second call.

2. The issue which arises for consideration in the instant writ petition concerning the impugned order passed by learned AAIFR, which has permitted impleadment of respondent Nos.1 and 2 in the ongoing proceedings before the BIFR has now been squarely settled against respondent Nos. 1 and 2 as per the decision of the Supreme Court on May 12, 2016 in CA No.5038/2016.

3. The appellant before the Supreme Court was DG, Income Tax. The petitioner herein was respondent No.1.

4. The issue arising out of the MOU on the strength whereof respondent Nos.1 and 2 claim a right to be impleaded was considered by the Supreme

Court with reference to the scheme of rehabilitation of the petitioner Company. Respondent Nos.1 and 2 had sought an intervention in the Supreme Court because according to them any order concerning the petitioner would have a bearing of their interest flowing from the MOU in question. In paragraph 34 of its order dated May 12, 2016 the Supreme Court observed as under:-

> *"Before parting with, we may point out that M/s.Sheth Developers Private Limited and Suraksha Realty Limited have filed applications to intervene in the matter as they submit that in respect of Ville Parle Land, MOU was entered into by the Company with them. However, once it is found that such an agreement was in violation of the Scheme, the arrangement with the aforesaid interveners entered into by the Company loses its legal force and no right would accrue to these interveners on the basis of the said agreements. We, thus, dismiss the plea raised by the intervener."*

5. In that view of the matter the writ petition is allowed. Impugned order dated March 19, 2015 passed by AAIFR in Appeal No.137/2013 is set aside. The appeal filed by respondent Nos.1 and 2 laying a challenge to the order dated May 22, 2013 passed by BIFR is dismissed and the order passed by BIFR is restored.

6. No costs.

CM No.13376/2015

Disposed of as infructuous.

PRADEEP NANDRAJOG, J.

PRATIBHA RANI, J.

AUGUST 01, 2016/*'pg'*