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O.S.A. Nos. 287/2020 & 97/2021

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03.06.2024

CORAM

THE HON'BLE MR. JUSTICE M. SUNDAR

AND

THE HON'BLE MRS. JUSTICE K. GOVINDARAJAN THILAKAVADI

O.S.A.Nos. 287 of 2020 & 97 of 2021

O.S.A. No. 287 of 2020

M/s. GAIL (India) Limited,
No.16, Bhikaji CAMA Place,
R.K. Puram,
New Delhi.

..Appellant

Vs.

Saheli Exports Pvt. Ltd.,
No.25, Sri Madhavan Nair Road,
Mahalingapuram,
Nungambakkam,
Chennai – 600 034.

..Respondent

Prayer: Original Side Appeal filed under Order XXXVI Rule 1 of O.S.

Rules read with clause 15 of Letters Patent as against the judgment and decree dated 19.02.2020 passed in O.P. No. 664 of 2016.

For Appellant :: Mr.Sai Srujan Tayi for
M/s. Giridhar and Sai



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For Respondent :: Mr.A.G. Sathyanarayana
for Liquidator

O.S.A. No. 97 of 2021

M/s. GAIL (India) Limited,
No.16, Bhikaji CAMA Place,
R.K. Puram,
New Delhi.

..Appellant

Vs.

Saheli Exports Pvt. Ltd.,
No.25, Sri Madhavan Nair Road,
Mahalingapuram,
Nungambakkam,
Chennai – 600 034.

..Respondent

Prayer: Original Side Appeal filed under Order XXXVI Rule 1 of O.S.

Rules read with clause 15 of Letters Patent as against the judgment and
decree dated 19.02.2020 passed in O.P. No.438 of 2016.

For Appellant :: Mr.Sai Srujan Tayi for
M/s. Giridhar and Sai

For Respondent :: Mr.A.G. Sathyanarayana
for Liquidator

JUDGMENT

(Delivered by M.SUNDAR,J.)

Captioned appeals are under Section 37 of 'The Arbitration and
Conciliation Act, 1996'('A&C Act' for the sake of brevity). Captioned



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appeals have been listed along with seven other O.S.As (nine in all), all directed against a common order dated 19.02.2020 made by a Section 34 Court.

2. Today, Mr. Sai Srujan Tayi of M/s. Giridhar and Sai for the appellant (GAIL (INDIA) LIMITED) in both appeals and Mr.A.G. Sathyanarayana, learned counsel representing 'Resolution Professional' ('RP' for the sake of brevity) qua SAHELI EXPORTS PRIVATE LIMITED are before us.

3. To be noted, this Court is informed that pending captioned appeals, SAHELI EXPORTS PRIVATE LIMITED, which was the respondent in the captioned matters before Section 34 Court went into liquidation qua 'Insolvency and Bankruptcy Code, 2016' ('IBC' for the sake of brevity), liquidation was set in motion and that the claims of GAIL (INDIA) LIMITED were admitted in full.

4. Learned counsel for 'RP' has filed before us a tabulation qua



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constitution of Stakeholders Consultation Committee (with voting shares of members of the consultation committee proportionate to their admitted claim qua the total admitted claim) as filed in 'National Company Law Tribunal' ('NCLT' for the sake of brevity), Chennai Bench, vide Regulation 31 of IBC Regulations, 2016 as amended in 2022.

5. The aforementioned obtaining position is not subjected to any disputation or contestation by both sides and both sides submit that the captioned O.S.As have thus become infructuous.

6. In the light of the narrative thus far, captioned O.S.As are disposed of as having become infructuous.

7. We make it clear that we have not expressed any opinion qua the proceedings under IBC before NCLT, therefore the same will continue on its own merits and in accordance with law and it will be carried to its logical end.



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WEB COPY 8. Captioned O.S.As are disposed of as closed having become infructuous. There shall be no order as to costs.

nv

(M.S.J.) (K.G.T.J.)
03.06.2024

M. SUNDAR,J.

AND



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K. GOVINDARAJAN THILAKAVADI,J.

nv

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