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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ LPA 969/2024, CM APPL. 57028/2024 & CM APPL. 57029/2024

ICICI BANK LIMITED

.....Appellant

Through: Mr. Shaikh Sen Gupta and Mr.
Krishnendu Datta, Mr. Aubert
Sebastian and Mr. Arnav Doshi,
Advocates.

versus

SEETA SHAH & ANR.

.....Respondents

Through: Mr. Karan Bharihoke and Mr. Arjun
Kaushal, Advocates for R-1.

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

ORDER

27.09.2024

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1. Present writ petition has been filed by appellant-respondent, challenging the order dated 13th August, 2024 passed by the learned Single Judge of this Court in W.P. (C) 11196/2024 insofar as the learned Single Judge has made certain *prima facie* findings with respect to the interpretation of Clause 33 of the Corporate Guarantee dated 10th August, 2016 (“UEL Guarantee”) in para 14 of the impugned judgment. The underlying writ petition being W.P. (C) 11196/2024 was filed by respondent no. 1 seeking direction to revise the Appellant’s demand under the UEL Guarantee and to make it strictly in conformity with Clause 33 thereof.

2. Learned counsel for the petitioner states that impugned finding were unwarranted and impact the ability of the NCLT to decide the matter in an unbiased and uninfluenced manner. He further states that the impugned finding relate to the merits of the issue, which the NCLT has been directed



to decide as it is the court of competent jurisdiction. He contends that NCLT has the sole supervisory jurisdiction to decide any grievance arising out of CIRP, including the admission or rejection of claims by the Resolution Professional.

3. He points out that in an interlocutory application filed by respondent no. 1 before the NCLT, the respondent no. 1 has relied upon the impugned finding to contend that this Court has held that the appellant is not entitled to charge default interest.

4. Keeping in view the aforesaid, this Court clarifies that all the contentions and submissions of the appellant are left open, including the issue of interest as well as interpretation and applicability of Clause 33 of the Corporate Guarantee dated 10th August, 2016 and the same shall be decided by the NCLT in accordance with law uninfluenced by any observation made by the learned Single Judge.

5. With the aforesaid clarification/modification, the present appeal stands disposed of.

ACTING CHIEF JUSTICE

TUSHAR RAO GEDELA, J

SEPTEMBER 27, 2024/ms