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

+ LPA 81/2026 & CM APPLs. 11959-61/2026 & 17171/2026

CONSORTIUM COMPRISING OF (SHRI GIRISH JAIN AND M/S
CHEMESTER FOOD INDUSTRY PVT. LTD.)Appellant

Through: Mr.Shaunak Kashyap with
Ms.Mayanka Dhawan, Mr.Vikram
Kalra, Mr.Kartikaya Gautam,
Ms.Namisha Choudhary, Advs.

versus

JFC FINANCE (INDIA) LIMITED & ORS.Respondents

Through: Mr.Jayant Mehta, Sr.Adv. with
Ms.Varsha Banerjee, Ms.Udita Singh,
Ms.Vidisha Swarup, Ms.Mansvini
Jain, Advs for R-1.
Mr.Kamal Mehta with Mr.Mohnish
Singh, Advs for R-3.
Mr.Rajshekhar Rao, Sr.Adv. with
Ms.Karishma Maria, Mr.Wamic
Wasim Nagpal, Advs for applicant in
CM APPL.17171/2026.

CORAM:

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE TEJAS KARIA

ORDER

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20.04.2026

1. Heard the learned counsel for the parties.
2. We have been informed that the appeal before the NCLAT is being heard finally, where the date of hearing is fixed for today. We have also



been informed that pursuant to our order dated 20.02.2026, the parties had not taken any further steps pursuant to the order dated 11.02.2026 passed by the learned Single Judge in CONT.CAS (C) 1819/2025. It has also been stated at bar that prior to passing of the order dated 20.02.2026 in this appeal, a sum of Rs.54 Crores was deposited in the accounts of the Liquidator.

3. Having regard to the fact that pursuant to the order dated 11.02.2026 passed by the learned Single Judge and in compliance of our order dated 20.02.2026, no further steps have been taken by any of the parties and also taking into account the fact that the appeal before the NCLAT is being heard finally, we dispose of this appeal along with the pending applications with the following observations:-

- i. The money deposited before the Liquidator shall be subject to outcome of the appeal to be decided by the NCLAT.
- ii. All the issues and arguments are kept open to the parties to raise before the NCLAT in the pending appeal.
- iii. The NCLAT will decide the appeal without being influenced in any manner by the observations made by the learned Single Judge in the order dated 11.02.2026 passed in CONT.CAS (C) 1819/2025.

DEVENDRA KUMAR UPADHYAYA, CJ

TEJAS KARIA, J

APRIL 20, 2026
S.Rawat