

2023 LiveLaw (SC) 589

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

SANJAY KISHAN KAUL; J., SUDHANSHU DHULIA; J.

CIVIL APPEAL NO. 4620/2023; JULY 31, 2023

UNION BANK OF INDIA *versus* FINANCIAL CREDITORS OF M/S AMTEK AUTO LIMITED & ORS.

Insolvency and Bankruptcy Code, 2016 - National Company Law Appellate Tribunal (NCLAT) Rules, 2016 - The Supreme Court has upheld the ruling of NCLAT five-member bench, wherein it was held that NCLAT is empowered to recall its judgment but not to review them. The Supreme Court has affirmed the NCLAT's ruling and dismissed an appeal filed against the order.

For Appellant(s) Mr. Gopal Jain, Sr. Adv. Mr. Alok Kumar, Adv. Ms. Deepti Bhardwaj, Adv. Mr. Kunal Arora, Adv. Mr. Raghwi Rawat, Adv. Mr. Ayush Singhal, Adv. For M/S. Shree Chakra Chambers, AOR

For Respondent(s) Mr. N. Venkataraman, A.S.G. Mr. Sanjay Kapur, AOR Mr. Surya Prakash, Adv. Mr. Arjun Bhatia, Adv. Mr. Rabin Majumder, Adv. Mr. Sumant Batra, Adv. Mr. Sanjay Bhatt, Adv. Ms. Ruchi Goyal, Adv.

ORDER

We are in agreement with the view taken by the Five Judges Bench of the NCLAT and thus find no reason to interfere with the impugned judgment.

Insofar as the endeavour of learned counsel for the appellant to urge on the facts of the case is concerned, that would be a matter to be considered, dependent on the fate when the matter is placed before the appropriate Bench, to be decided on merits.

The Civil Appeal is dismissed.

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