

ITEM NO.30

COURT NO.2

SECTION XVII

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

CIVIL APPEAL NO(S). 5089/2019

SECURITIES AND EXCHANGE BOARD OF INDIA

Appellant(s)

VERSUS

ROHIT SEHGAL & ORS.

Respondent(s)

(IA No. 30457/2024 - EARLY HEARING APPLICATION)

Date : 14-05-2024 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJIV KHANNA
HON'BLE MR. JUSTICE DIPANKAR DATTA

For Appellant(s)

Mr. Chander Uday Singh, Sr. Adv.
Mr. Bhargava V. Desai, AOR
Ms. Viddushi Shandilya, Adv.
Ms. Bidya Mohanty, Adv.
Ms. Devina Bhandari, Adv.
Mr. Deepanshu, Adv.
Mr. Shivam Sharma, Adv.
Ms. Katyayani Surhud Jani, Adv.

For Respondent(s)

Mr. Ritin Rai, Sr. Adv.
Mr. Abhinav Shrivastava, AOR
Mr. Shivang Rawat, Adv.
Ms. Amrita Kumari, Adv.

Mr. Puneet Singh Bindra, AOR
Mr. Akshay Sharma, Adv.
Mr. N Raja, Adv.
Mr. Rishabh Gupta, Adv.
Mr. Sharvan Chandrashekhar, Adv.

Mr. Arjun Krishnan, AOR

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Ms. Mithu Jain, AOR

Mr. Sarvam Ritam Khare, AOR
Ms. Jayasree Narasimhan, Adv.
Ms. Meena Sehrawat, Adv.
Mr. Akash Shukla, Adv.

Mr. T. R. B. Sivakumar, AOR
Mr. Deva Vrat Anand, Adv.

Mr. Sameer Shrivastava, AOR

Mr. Sunil Fernandes, Sr. Adv.
Mr. Ashish Verma, Adv.
Mr. Birendra Kumar Mishra, Adv.

UPON hearing the counsel, the Court made the following
O R D E R

We permit the appellant - Securities and Exchange Board of India¹ to sell the assets of the corporate debtor/respondent no.35-HBN Dairies and Allied Limited with active involvement of the liquidator. In case SEBI is not able to undertake the said process on or before the next date of hearing, the liquidator will be asked to sell the same with an officer of the SEBI being associated with the sale.

The sale proceeds will be converted into an interest bearing fixed deposit receipt, which will abide by the further orders of this Court.

At this stage, we have not decided the question as to how the sale proceeds would be distributed and divided.

We are informed that the Corporate Insolvency Resolution Process has been initiated against Tirupati Infra Projects Pvt. Ltd. The said proceedings will continue in accordance with law, and without prejudice to the rights and contentions of SEBI and

¹ For short "SEBI"

liquidator of the company/respondent no.35 - HBN Diaries and Allied Limited.

Re-list in the week commencing 09.09.2024.

(BABITA PANDEY)
COURT MASTER (SH)

(R.S. NARAYANAN)
ASSISTANT REGISTRAR