

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 2570 OF 2020

STATE BANK OF INDIA .. APPELLANT(S)

VERSUS

M/S METENERE LTD. .. RESPONDENT(S)

O R D E R

Heard learned counsel for the parties at length.

We are *prima facie* satisfied that the approach adopted by the National Company Law Appellate Tribunal, New Delhi (NCLAT) is not correct that merely Resolution Professional who remained in the Service of SBI and is getting pension, was dis entitled to be Resolution Professional.

However, since Mr. Tushar Mehta, learned Solicitor General as well as Mr. Krishnan Venugopal, learned senior counsel have agreed for appointment of new Resolution Professional by NCLT, let new Resolution Professional be appointed by the NCLT forthwith within a week in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

We may observe that the change of Resolution Professional shall not reflect adversely upon the

integrity of concerned Resolution Professional, who has been replaced.

Since the impugned order does not reflect the correct approach, the same shall not be treated as a precedent.

Accordingly, the civil appeal is disposed of.

.....J.
[ARUN MISHRA]

.....J.
[B.R. GAVAI]

.....J.
[KRISHNA MURARI]

NEW DELHI,
AUGUST 19, 2020.

ITEM NO.28 Court 3 (Video Conferencing) SECTION XVII

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s). 2570/2020

STATE BANK.OF INDIA

Appellant(s)

VERSUS

MIS METENERE LIMITED

Respondent(s)

(FOR ADMISSION and

IA No. 67532/2020 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 54811/2020 - EXEMPTION FROM FILING AFFIDAVIT

IA No. 63330/2020 - PERMISSION TO FILE ADDITIONAL
DOCUMENTS/FACTS/ANNEXURES, IA No. 57079/2020 - PERMISSION TO FILE
ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 54810/2020 - STAY APPLICATION)

Date : 19-08-2020 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ARUN MISHRA

HON'BLE MR. JUSTICE B.R. GAVAI

HON'BLE MR. JUSTICE KRISHNA MURARI

For Appellant(s)

Mr. Tushar Mehta, Ld. S.G.

Ms. Misha, Adv.

Mr. Anoop Rawat, Adv.

Mr. Vaijayant Paliwal, Adv.

Ms. Jasveen Kaur, Advocate

Mr. Ankur Mittal, Advocate

Mr. Shardul S. Shroff, AOR

For Respondent(s)

Mr. Krishnan Venugopal, Sr. Adv.

Mr Arvind Kumar Gupta, Adv.

Ms. Henna George, Adv.

Mr. Ravindra Sadanand Chingale, AOR

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

The civil appeal is disposed of in terms of the
signed order.

Pending applications stand disposed of.

(CHARANJEET KAUR)
ASTT. REGISTRAR-cum-PS

(R.S. NARAYANAN)
COURT MASTER (NSH)

[Signed order is placed on the file]