

IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 13149 OF 2025

GLAS TRUST COMPANY LLC

Appellant(s)

VERSUS

SHAILENDRA AJMERA & ORS.

Respondent(s)

WITH

CIVIL APPEAL NO. 13151 OF 2025

O R D E R

1. While we are not inclined to interfere with the impugned order(s) passed by the National Company Law Appellate Tribunal [NCLAT], we make it clear that the observations made by the Tribunal are intended for the purpose of disposing of I.A.No. 1514 of 2025 and they will not have any bearing on the final disposal of the appeal(s) before the Tribunal.

2. With these observations, the present civil appeals stand dismissed.

3. Pending interlocutory application(s), if any, is/are disposed of.

.....J.  
[PAMIDIGHANTAM SRI NARASIMHA]

.....J.  
[ATUL S. CHANDURKAR]

NEW DELHI;  
NOVEMBER 03, 2025

ITEM NO.66+67

COURT NO.7

SECTION XVII-B

**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). 13149/2025

GLAS TRUST COMPANY LLC

Appellant(s)

VERSUS

SHAILENDRA AJMERA &amp; ORS.

Respondent(s)

IA No. 277795/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 278122/2025 - PERMISSION TO FILE ADDITIONAL  
DOCUMENTS/FACTS/ANNEXURES

IA No. 277794/2025 - STAY APPLICATION

with

Civil Appeal No(s). 13151/2025

IA No. 277857/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 277854/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED  
JUDGMENT, IA No. 277850/2025 - STAY APPLICATION

Date : 03-11-2025 These matters were called on for hearing today.

**CORAM : HON'BLE MR. JUSTICE PAMIDIGHANTAM SRI NARASIMHA**  
**HON'BLE MR. JUSTICE ATUL S. CHANDURKAR**

**For Appellant(s) :** Mr. C. A. Sundaram, Sr. Adv.  
 Mr. Amit Sibal, Sr. Adv.  
 Mr. Prateek Kumar, Adv.  
 Mrs. Raveena Rai, Adv.  
 Mr. Siddhant Grover, Adv.  
 Ms. Moha Paranjpe, Adv.  
 M/s Khaitan & Co., AOR  
 Ms. Anshula L Bakhru, Adv.  
 Mr. Arpith Jacob Varaprasad, Adv.

Mr. P S Patwalia, Sr. Adv.  
 Mr. Dhruv Mehta, Sr. Adv.  
 Ms. Pooja Mahajan, Adv.  
 Ms. Arveena Sharma, Adv.  
 Mr. Zubin Poorathinkal, Adv.  
 Ms. Ichachha Kalash, Adv.  
 Mr. Savar Mahajan, Adv.  
 Ms. Samriddhi Shrimali, Adv.  
 Mr. Sparsh Jain, Adv.  
 Mr. Avinash B. Amarnath, AOR

**For Respondent(s) :** Mr. Gopal Subramaniam, Sr. Adv.  
 Mr. Dhyan Chinnappa, Sr. Adv.

Mr. Ashok Panigrahi, Sr. Adv.  
Mr. R. Chandrachud, AOR  
Mr. Pavan Bhushan, Adv.  
Mr. Dhuli Venkata Krishna, Adv.  
Mr. Aryan Singh, Adv.

Dr Abhishek Manu Singhvi, Sr. Adv.  
Mr. Arun Kathpalia, Sr. Adv.  
Mr. R. Chandrachud, AOR  
Mr. Yash Johri, Adv.  
Mr. Dhuli Venkata Krishna, Adv.  
Mr. Aryan Singh, Adv.

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

1. The civil appeals are dismissed in terms of the signed order.
2. Pending interlocutory application(s), if any, is/are disposed of.

(JAYANT KUMAR ARORA)  
ASTT. REGISTRAR-cum-PS

(NIDHI WASON)  
ASSISTANT REGISTRAR

(Signed order is placed on the file)