IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. OF 2026
(@ Civil Appeal Diary No. 25829 of 2026)

JINDAL POLY FILMS LIMITED **APPELLANT(S)**

VERSUS

MONET SECURITIES PRIVATE LIMITED & ORS. **RESPONDENT(S)**

O R D E R

1. Upon being jointly mentioned, the matter is taken on board.

2. Delay condoned.

3. Both the parties have consented for an order referring the matter to Arbitration and have presented draft minutes of the consent order, duly signed by learned counsel for the parties. The said “draft minutes of consent order is taken on record”.

4. Mr. Shardul Singh, learned counsel appearing for the petitioner and Mr. Santosh Paul, learned senior counsel appearing for respondent No. 1 through video conferencing, assisted in Court by Ms. Neeha Nagpal would submit draft consent order.

Signature Not Verified
Digitally signed by MINI
Date: 2026.06.09 17:34:01 IST
Reason:

5. The present appeal filed under Section 423 of the Companies Act, 2013 ("Act”) challenges the judgment & order

dated 26.02.2026, passed by the National Company Law Appellate Tribunal, New Delhi in Company Appeal (AT) No. 47/2026 ("Impugned Order"). The Appellant contends that the Impugned Order erroneously dismissed the Company Appeal and upheld order dated 05.02.2026, passed by National Company Law Tribunal, Principal Bench in I.A. No. 132/2024 in Company Petition No. 58/2024. The Petitioner in Company Petition No. 58/2024 filed under Section 245 of the Act, who is the sole Respondent in the matter appears on caveat. At the outset it is submitted that the Respondent, who was not the original petitioner before the NCLT, has recently been substituted in place of the original petitioner. It is further submitted that on a review of the nature of the disputes and considering efficacy of the remedy, the matter would be better suited to adjudication through arbitration.

6. The counsel for the Appellant states that it has no objection if the Company Petition No. 58/2024 initiated by the Respondent, is disposed of and the disputes are referred to an Arbitrator appointed by this Hon'ble Court. In view of the aforesaid the Company Petition No. 58/2024 is disposed of with consent of the parties and the disputes between the parties herein are referred to arbitration.

7. The parties have left the choice of Arbitrator upon the Court. We appoint Justice Manindra Mohan Shrivastava, Retd. Chief Justice as the Sole Arbitrator, who shall decide upon the disputes expeditiously. The seat of arbitration shall be Delhi and the Learned Arbitrator may decide upon his own fee in consultation with the parties.

Needless to add, the order dated 05.02.2026, passed by NCLT and the Impugned Order passed by the NCLAT, which pertained to maintainability before NCLT, are set aside. All contentions of the parties are kept open.

8. The Civil Appeal is disposed of in the above terms.

9. Pending application(s), if any, shall stand disposed of.

……J.
[PRASHANT KUMAR MISHRA]

……J.
[ATUL S. CHANDURKAR]

NEW DELHI;
June 8, 2026

REVISED FOR APPEARANCE

ITEM NO.810 COURT NO.6 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 Diary No(s). 25829/2026

[Arising out of impugned final judgment and order dated 26-02-2026 in CAAT No. 47/2026 passed by the National Company Law Appellate Tribunal]

JINDAL POLY FILMS LIMITED Petitioner(s)

VERSUS

MONET SECURITIES PRIVATE LIMITED & ORS. Respondent(s)

FOR ADMISSION

IA No. 171607/2026 - CONDONATION OF DELAY IN REFILING / CURING THE DEFECTS

Date : 08-06-2026 This petition was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE PRASHANT KUMAR MISHRA
HON'BLE MR. JUSTICE ATUL S. CHANDURKAR

For Petitioner(s) Mr. Nikhlesh Ramachandran, AOR
Mr. Shardul Singh, Adv.

For Respondent(s) Mr. Santosh Paul. Sr. Adv. (through VC)
Ms. Neeha Nagpal, Adv.
Ms. Vanya Gupta, AOR
Ms. Sanya Sud, AOR

UPON hearing the counsel the Court made the following

O R D E R

1. Delay condoned.

2. The Civil Appeal is disposed of in terms of the signed order placed on the file.

3. Pending application(s), if any, shall stand disposed of.

(MINI) (AKSHAY KUMAR BHORIA)
COURT MASTER (SH) COURT MASTER (NSH)

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VERSUS

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Mr. Shardul Singh, Adv.
Mr. Nikhlesh Ramachandran, Adv.

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