

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

CIVIL APPEAL NO. _____ OF 2025
(Arising out of SLP(C) No.27719 of 2025)

VINERGY INTERNATIONAL PVT. LTD **Appellant(s)**

VERSUS

**BHARAT PETROLEUM
CORPORATION LTD. & ANR.** **Respondent(s)**

O R D E R

1. Leave granted.
2. The appellant is aggrieved by the order dated 10.07.2025 passed by the High Court of Judicature at Bombay in exercise of power under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as 'the Act').
3. Corporate Insolvency Resolution process was initiated against Vinergy International Private Limited on 09.02.2023 and the Resolution Plan submitted by the Resolution Applicant was approved by the National Company Law Tribunal, Mumbai, on 09.12.2024.
4. Respondent No.1, the Bharat Petroleum

Corporation (for short, 'the Corporation'), filed the subject application under Section 11 of the Act prior to the initiation of the Corporate Insolvency Resolution Process but the same came to be decided only after the Successful Resolution Applicant was put in place, pursuant to the approval of the Resolution Plan on 09.12.2024.

5. In that view of the matter, the Successful Resolution Applicant, who stepped into the shoes of the Corporate Debtor, cannot be fastened with the past liabilities of the corporate debtor which did not form part of the approved resolution plan, in the light of the 'clean slate' principle applicable to it.

6. This being the legal position, the Corporation very fairly stated in its counter affidavit that, given the facts and circumstances of this case, the Successful Resolution Applicant/Corporate Debtor may be granted relief.

7. In the light of the aforesaid facts and circumstances, we deem it appropriate to exercise our jurisdiction under Article 142 of the Constitution of India and limit the applicability

of the order dated 10.07.2025 passed by the High Court of Judicature at Bombay, appointing an Arbitrator, only to respondent No.2 herein.

8. We may note that respondent No. 2, despite service of notice, did not choose to enter appearance before this Court.

9. The appeal is allowed in the aforestated terms.

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

.....J
(SANJAY KUMAR)

.....J
(ALOK ARADHE)

New Delhi
December 15, 2025

ITEM NO.58

COURT NO.12

SECTION IX-A

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

Petition(s) for Special Leave to Appeal (C) No(s). 27719/2025

[Arising out of impugned final judgment and order dated 10-07-2025
in CAA No. 38/2025 passed by the High Court of Judicature at
Bombay]

VINERGY INTERNATIONAL PVT. LTD

Petitioner(s)

VERSUS

BHARAT PETROLEUM CORPORATION LTD. & ANR.

Respondent(s)

(FOR ADMISSION, IA No. 245102/2025 - PERMISSION TO FILE ADDITIONAL
DOCUMENTS/FACTS/ANNEXURES)

Date : 15-12-2025 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJAY KUMAR
HON'BLE MR. JUSTICE ALOK ARADHE

For Petitioner(s) :

Mr. Dhruv Dewan, Adv.
Mr. Rohan Batra, AOR
Ms. Sanjukta Roy, Adv.

For Respondent(s) :

Mr. T. Sundar Ramanathan, AOR
Mr. Krishan Singhal, Adv.
Ms. Aastha Sardana, Adv.

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

1. Leave granted.
2. The appeal is allowed in terms of the signed order.
3. Pending application(s), if any, stand disposed of.

(DEEPAK SINGH)
ASTT. REGISTRAR-cum-PS

(PREETI SAXENA)
COURT MASTER (NSH)

[Signed order is placed on the file]