

**V SURANA & SURANA AND UPES SCHOOL OF LAW NATIONAL INSOLVENCY
LAW MOOT COURT COMPETITION, 2022-23**

CLARIFICATIONS

1. In Paragraph No. 37, it is written that Mr. Mahesh Saxena has filed petition before the Supreme court under Article 136 read with 32 of the constitution of India, 1950. The clarification is sought on the jurisdiction of the court?

Clarification : To clarify the question of jurisdiction, it is to be noted that Mr. Mahesh Saxena has filed petition under Article 32 of Constitution of India, 1950

With this clarification, Article 136 has been removed from Paragraph No. 37 and the amended Paragraph No. 37 is as follows:

“. During, this time, Mr. Mahesh Saxena, the promoter of VVL and ex-director of CIPL, had filed a petition under Article 32 of the Constitution of India, 1950 (“Petition”). Pursuant to the Petition, Mr. Mahesh Saxena has challenged the manner of sale conducted by the Liquidator before the Supreme Court under Article 32 of the Constitution of India, 1950 (“CIPL SC Litigation”).....”

2. Paragraph No. 6 mentions “CIRPL”. Please clarify if it is “CIPL” or “CIRP”?

Clarification : It is a typographical error. The word is to be read as “CIPL”.

3. Whether VVL is a government company ?

Clarification : VVL is a public listed company.

4. In rulebook, there are two different styles of citations i.e. OSCOLA and Bluebook citation. Please clarify as to which style is to be used ?

Clarification : Bluebook Uniform Mode of citation (20th edition) must be followed.

5. Who all are parties to the case before the Hon'ble Supreme Court?

Clarification : The following are the parties to the case :

VVL SC LITIGATION

Axis Trusteeship (Appellant) vs. Venus Ventures Limited (Respondent)

MERCURY SC LITIGATION

Mercury Logistics (Appellant) vs. Atlanta Infrastructure Private Limited
Through its Resolution Professional
Mr. Kamal Taneja (Respondent)

AIPL SC LITIGATION

Jupiter Constructions (Appellant) vs. Atlanta Infrastructure Private Limited
Through its Resolution Professional
Mr. Kamal Taneja (Respondent)

CIPL SC LITIGATION

Mahesh Saxena (Petitioner) vs. 1. Crescent Infrastructure Private Limited
Through its Liquidator
Mr. Rahul Bajaj (Respondent 1)
2. Insolvency and Bankruptcy Board of India (Respondent 2)

SBI SC LITIGATION

State Bank of India (Appellant) vs. Crescent Infrastructure Private Limited
Through its Liquidator
Mr. Rahul Bajaj (Respondent)

6. What is the shareholding percentage of VVL in AIPL ?

Clarification : No clarification needed.

7. Who all are parties to the sponsor support undertaking ?

Clarification : No clarification needed.