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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 11188/2015**

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Date of Judgment : 21.12.2015

M/S GENERAL MOTORS INDIA PRIVATE LIMITED .. Petitioner

Through : Ms. Maneesha Dhir, Ms. Varsha
Banerjee and Ms. Divya Krishnan,
Advocates.

versus

BOARD OF INDUSTRIAL AND FINANCIAL
RECONSTRUCTION AND ANR

..... Respondents

Through : Mr. Manish Mohan, CGSC with
Mr. Shivam Chanana and Ms. Pooja
Mishra, Advocates for R-1.
Mr. Gigi C. George, Advocate with
Mr. Jitendra Kumar Tripathi,
Advocate for R-2.

CORAM:

HON'BLE MR. JUSTICE G.S.SISTANI

HON'BLE MS. JUSTICE SANGITA DHINGRA SEHGAL

G. S. SISTANI, J. (ORAL)

1. Learned counsel for the petitioner submits that the petitioner is no longer a sick company as networth of the petitioner company has turned positive by over 248 Crores. Reliance has been placed on the balance sheet of company. A copy of whereof has been filed. She further submits that necessity of filing the present writ petition before this Court has a reason as the Board of Industrial and Financial Reconstruction (BIFR) is not functioning on account of the fact that there are no members. She further submits that an application was filed for de-registration on 01.10.2015 and no date has been fixed in the matter.

2. Learned counsel for the petitioner has placed reliance on a judgment rendered by this Court in the case of *Catholic Syrian Bank Vs. Board for Industrial and Financial Reconstruction and Ors. : (2009) 152 Company Cases 155 (Delhi)*, more particularly paras 22 and 23 to show that no formal application is required for de-registration.
3. Counsel further submits that no dues certificates from the banks have been obtained, copies of which have been handed over in court. She further submits that in this case no benefit has accrued in favour of the petitioner as the company was not declared sick.
4. While issuing notice, learned counsel for the respondents had sought time to take instructions. Mr. Manish Mohan, CGSC for respondent no. 1 has no objections if the petition is allowed more particularly, for the reason that no benefit has accrued to the petitioner and the petitioner was not declared as a sick company.
5. Resultantly, the writ petition is allowed. The petition would stand de-registered from the purview of SICA.
6. Dasti.

G.S.SISTANI, J

SANGITA DHINGRA SEHGAL, J

DECEMBER 21, 2015/sc