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

+ **W.P.(C) 1613/2016**

M/S SHALIMAR WIRES INDUSTRIAL LTD. Petitioner

Represented by: Ms.Maneesha Dhir, Ms.Varsha
Banerjee, Ms.Divya Krishnan,
Advs.

versus

**BOARD OF INDUSTRIAL AND FINANCIAL
RECONSTRUCTION AND ORS**

..... Respondent

Represented by: Mr.Manish Mohan, CGSC with
Mr.Shivam, Ms.Pooja Mishra,
Ms.Manisha Saroha, Advs. for
R-1/BIFR.
Mr.Rajiv Kapur, Adv. for
R-2/SBI.
Mr.Sandeep Gupta,Adv. for
R-6/ARCIL.
Mr.Keshav Mohan, Adv. for
R-8.
Mr.Dinhar Takiar, Adv. for
R-12.
Mr.D.R.Jain, Adv. for R-18.
Mr.Vikram Jetly, CGSC for
UOI/R-32.

CORAM:

HON'BLE MR. JUSTICE PRADEEP NANDRAJOG

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

26.02.2016

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CM 6997/2016

Exemption allowed subject to just exception.

W.P.(C) 1613/2016

page 1 of 2

W.P.(C) 1613/2016

1. In our opinion issues concerning sanction of the modified scheme for rehabilitation of the petitioner is not a matter of such grave urgency that pending re-constitution of BIFR after filling up the vacancies, the writ Court should be the substituted forum.
2. There may be a point concerning ₹31 crores lying in a No Lien Account after sale of an asset of the petitioner requiring immediate distribution because on account of consent not given by a beneficiary of the amount being disbursed, the buyer wants to retract.
3. We allow the petitioner to withdraw the writ petition with right reserved to file a writ petition limited to the issue of disbursement of ₹31 crores.
4. Petition is dismissed as withdrawn with liberty granted as aforesaid.
5. No cost.

CM 6996/2016 (u/S. 151 CPC)

Dismissed as withdrawn.

PRADEEP NANDRAJOG, J.

MUKTA GUPTA, J.

FEBRUARY 26, 2016

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W.P.(C) 1613/2016

page 2 of 2