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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**WRIT PETITION (L) NO. 1122 OF 2017
WITH
NOTICE OF MOTION (L) NO. 243 OF 2017
IN
WRIT PETITION (L) NO. 1122 OF 2017**

Uttam Galva Steels Ltd.	...Petitioner
vs	
Union of India & 2 Ors.	...Respondents.

.....
Mr Janak Dwarkadas, Sr. Counsel, a/w Mr Amit Jamsandekar, Mr Sharan Jagtiani, Mr Vishal Maheshwari, Mr Dhiraj Mhetre and Ms Smiti Tewari i/b M/s Khaitan Legal Associates for the Petitioner
Mr Shyam Kapadia i/b Ms Sonu Tandon for Respondent Nos.2 and 3.
Mr. B.B.Sharma for Respondent No.1.
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**CORAM : SHANTANU S. KEMKAR &
 B.P.COLABAWALLA, JJ
 APRIL 20, 2017**

P.C. :

After arguing for some time and having faced with the preliminary objection raised by the learned Counsel for Respondent Nos.2 and 3 that the Petitioner has alternative and efficacious remedy available to challenge the impugned order by filing a Statutory Appeal, the learned Senior Counsel for the Petitioner seeks leave to withdraw this Petition with liberty to the Petitioner to file the Appeal provided under Section 61 of the Insolvency and Bankruptcy Code, 2016 (“the

Code”). He, however, submits that as the Petitioner will require some time to file an appeal and pray for interim order before the Appellate Tribunal, therefore, in the interest of justice for two weeks interim protection be given to the Petitioner to enable the Petitioner to file appeal and to apply for interim order before the Appellate Tribunal.

2 Learned Counsel for Respondent Nos.2 and 3 undertakes to file Vakalatnama. The submission is accepted.

3 Learned counsel for Respondent Nos.2 and 3 submits that no interim protection as prayed for be granted, as the Petitioner could have immediately filed appeal before the Appellate Tribunal instead of filing this Writ Petition and having not done so the prayer for interim protection be rejected.

4 Having considered the submissions made by the learned Counsel for the Petitioner, we are permitting the Petitioner to withdraw this Petition enabling the Petitioner to file an appeal and apply for interim order before the Appellate Tribunal.

5 Keeping in view the fact that for the present as stated by the learned Counsel for Respondent Nos.2 and 3, the Interim Resolution professional (IRP) has not been appointed in pursuance of the impugned order in the interest of justice and keeping in view the serious consequences if the IRP is appointed, we direct that for a period of two weeks from today, the IRP shall not be appointed in

pursuance of the impugned order.

6 However, it is also made clear that this interim protection given by this Court shall not be construed to be expression of our view either way by the Appellate Tribunal for deciding an application for interim relief on merits. The Appellate Tribunal shall decide the application on its own merits, uninfluenced by this interim protection.

7 With the aforesaid, we allow the Petitioner to withdraw the Petition. In view of disposal of Writ Petition, nothing survives in the Notice of Motion. The same is also disposed of.

8 Parties to act on the copy of this order duly authenticated by the Associate of this Court.

(B. P. COLABAWALLA, J.)

(SHANTANU S. KEMKAR, J.)