

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CWP No. 7578 of 2016

Date of decision : 30.11.2017

M/s Moser Baer India Ltd.

...Petitioner

V/s

State Bank of Patiala

...Respondent

BEFORE : HON'BLE MR. JUSTICE RAJAN GUPTA

Present: Mr. Manish Jain, Advocate for the petitioner.

Mr. Rakesh Gupta, Advocate for the respondent.

RAJAN GUPTA J.

Petitioner-Company is aggrieved by the notice, Annexure P-7 whereby show cause notice was issued to it making it to respond why it should not be declared a defaulter in view of RBI guidelines. At the outset, learned counsel representing the Bank has raised an objection that petitioner filed reply to the show cause notice. However, without waiting for the decision thereof it rushed to this court by way of instant petition. He has further pointed out that there has been a development during the proceedings. The matter came up before National Company Law Tribunal, New Delhi. An order dated 14.11.2017 has been passed admitting the petition and appointing Interim Resolution Professional for looking after the affairs of the petitioner-company. According to him, in view of above present petition has been rendered infructuous. I find substance in this plea.

Petition is hereby dismissed as having been rendered infructuous.

November 30, 2017

Ajay

(RAJAN GUPTA)
JUDGE

Whether speaking/reasoned:
Whether reportable:

Yes/No
Yes/No