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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 521/2014, CA No. 1844/2014**
M/S FIBRO SOURCE INDIA PRIVATE LIMITED

..... Petitioner
Through : Mr.Kirit S.Javali, Mr.Mana
Imtiyangla, Ms.Nikita C.Jain,
Advocates.

versus

M/S S R FOILS & TISSUE LIMITED

..... Respondent
Through : Ms.Cipica Sharma, Advocate.

CORAM:
HON'BLE MR. JUSTICE YOGESH KHANNA

ORDER
% **06.09.2017**

Since in C.P. No. IB-144(PB)2017 the petition under section 7 of the Insolvency and Bankruptcy Code, 2016 against the respondent company has been admitted, the following order has been passed:

“11. In pursuance of Section 13(2) of Code, we direct that Interim Insolvency Resolution Professional shall immediately make public announcement with regard to admission of this application under Section 7 of the Code. We also declare moratorium in terms of Section 14 of the Code. A necessary consequence of the moratorium flows from the provisions of Section 14(1)(a), (b), (c) & (d) and thus the following prohibitions are imposed :

“(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree, or order in any court of law, tribunal, arbitration panel or other authority;
(b) transferring, encumbering, alienating or

disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.”

The learned counsel for the petitioner intends to withdraw the petition to approach NCLT with a liberty to revive this petition, if necessary.

Dismissed as withdrawn with the liberty as aforesaid.

YOGESH KHANNA, J

SEPTEMBER 06, 2017

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