

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 5644 OF 2019

Richmond Investments Pvt. Limited.

..Petitioner.

Versus

Union of India and Others.

..Respondents.

Mr. Vikram Choudhari, Senior Advocate with Sajay Yadav, Karan Vyas, Harshit Sethi, Ms. Vineetha Khandelwal I/b S. K Saxena for the Petitioner.

Mr. D. P. Singh with Geetika Gandhi for Respondent No. 1-UoI.

Mr. Shavez Muktri I/b India Law for Respondent No. 5.

Mr. Prakash Shinde, Niyati Merchant I/b MDP & Partners for Respondent No. 3.

Coram : RANJIT MORE &
SMT. BHARATI H. DANGRE, JJ.

Date : **April 30, 2019.**

P. C. :

1. The issue involved in this writ petition and Writ Petition No. 5643 of 2019 is exactly similar except the fact that initially NCLT passed order under section 12-A of the IB Code permitting the withdrawal which was subsequently stayed by the impugned order. By passing separate order today, we permitted the Petitioner to approach the Apex Court and granted limited protection. So far as the present matter is concerned, application under section 12-A of the IB Code is scheduled to come up before the NCLT on 3rd May 2019. The apprehension similar to the apprehension expressed in Writ Petition No. 5643 of 2019 is expressed in this case also. In that view of the

matter, for the reasons recorded in the said order passed today in Writ Petition No. 5643 of 2019, we allow the Petitioner to approach the Apex Court. We dispose of this petition. However, in order to enable the Petitioner to approach the Apex Court, we are inclined to grant Petitioner a limited protection. In order to enable the Petitioner to avail the said remedy we grant limited protection to the Petitioner / corporate debtor Sterling Biotech Limited and accordingly direct that in the event any order in a proceedings filed by Respondent Nos.2 and 3 under section 12A of the IBC 2016, adverse to the interest of the Petitioner / corporate debtor / financial creditor is passed, the same shall not be given effect to for the period of 10 days from today.

2. All concerned shall act upon the copy of this order duly authenticated by the Registry of this Court.

[SMT. BHARATI H. DANGRE, J.]

[RANJIT MORE, J.]