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

+ **W.P.(C) 632/2019 & CM APPLs. 2889-2890/2019**

M/S RATHI STEEL AND POWER LIMITED Petitioner

Through: **Mr. Tanmay Mehta with Mr. Anand
Shankar Jha & Mr. Arpit Gupta,
Advs.**

versus

UNION OF INDIA AND ANR. Respondents

Through: **Mr. Anurag Ahluwalia, CGSC with
Ms. Tejaswita & Mr. Sanjay Bose,
Advs. for R-1/UOI.
Mr. Kunal Vajani, Standing Counsel
for Bank of Baroda with Mr. Varun
Ahuja & Mr. Jayant Rastogi, Advs.
for R-2.**

CORAM:

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE V. KAMESWAR RAO

ORDER

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30.01.2019

CM APPL. 2890/2019 (*exemption*)

Allowed, subject to just exceptions.

W.P.(C) 632/2019 & CM APPL. 2889/2019 (*stay*)

In view of the judgment recently rendered by the Hon'ble Supreme Court in the case of *Swiss Ribbons Pvt. Ltd. & Anr. vs. UOI & Ors.* being W.P.(C) No.99/2018 and other cases decided on 25.01.2019, present

challenge to the constitutional validity of Sections 7, 21, 24 and 31 of the Insolvency and Bankruptcy Code, 2016 and Rule 4 of the Insolvency and Bankruptcy Rules, 2016 stands rendered infructuous as the Supreme Court has upheld the validity of the provisions of the said Act.

However, Shri Tanmay Mehta, learned counsel representing the petitioner submits that he would now want to challenge the action initiated against the petitioner on merits.

That being so, we permit learned counsel for the petitioner to withdraw this writ petition and grant him liberty to file a writ petition challenging the action initiated against the petitioner under the statutory provision on merits in accordance with law.

CHIEF JUSTICE

V. KAMESWAR RAO, J

JANUARY 30, 2019

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