



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED:02.09.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE P.D.AUDIKESSAVALU

C.R.P.NOS.162 AND 545 OF 2020
AND C.M.P.NOS.909 AND 2813 OF 2020

Statco Infra Projects Private Limited
No.4/4, Ground Floor, Justice Ramanujam Street,
Malavya Avenue, Chennai 600 041.

.. Petitioner in
CRP.162/2020

Hema M.Sheth
(Cause title accepted vide court order
dt.29.01.2020 made in CMP.1575/2020
in CRP SR.10385 of 2020)

.. Petitioner
in CRP.545/2020

Vs.

M/s.Narendra Properties Ltd.
Reg. Office at Makanji House,
2nd Floor, New No.49,
Barnaby Road, Kilpauk,
Chennai 600 010.

.. Respondent in
both CRPs.

Prayer: Petitions filed under Article 227 of the Constitution of India to set aside the impugned order dated 10.01.2020 passed in CP/354/IB/2018 by the National Company Law Tribunal, Division Bench-I, Chennai.

For the Petitioners : Mr.Nithyaesh Natraj
in both the Petitioners
For the Respondent : Mr.Jayesh B.Dolia
in both the Petitioners

ORDER

(Order of the Court was made by The Hon'ble Chief Justice)

Since there is an efficacious alternative remedy available to the petitioners to approach the appropriate NCLAT, these



petitions should not be pursued in this extraordinary jurisdiction under Article 227 of the Constitution.

2. Accordingly, C.R.P.Nos.162 and 545 of 2020 are not received and the merits of the matter are not gone into. It will be open to the petitioners to approach the appropriate forum in accordance with law and cite the time spent in this court as a ground for delay, if necessary. However, it will be upto the receiving forum to assess whether the delay ought to be condoned or not.

3. Since the stay of the insolvency proceedings in terms of the initial order of this court of January 23, 2020 has continued and the insolvency proceedings have not been taken up as a matter of fact, such insolvency proceedings may be taken up after a fortnight from date unless expressly interdicted by any order of the NCLAT in such regard.

C.M.P.Nos.909 and 2813 of 2020 are closed. There will be no order as to costs.

s/d
Deputy Registrar(CS)

True Copy

Sub-Assistant Registrar

sra

To:

The Registrar,
National Company Law Tribunal,
Division Bench-I, Chennai.

+lcc to M/S.Aiyar & Dolia, Advocate, SR.No.44351

C.R.P.Nos.162 and 545 of 2020

PA(CO)
PM(09/09/2021)