

Vidya Amin

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

ARBITRATION APPLICATION NO. 17 OF 2021

Axalta Coating Systems Pvt. Ltd. .. Applicant
Vs.
Mithila Cars Pvt. Ltd. .. Respondent

Mr. Harshavardhan G. Khambete for the applicant.

CORAM : G.S. KULKARNI, J.
DATE : JUNE 21, 2022.

P.C.:

1. Learned counsel for the applicant has drawn the Court's attention to the order dated 30 April, 2021 passed by the National Company Law Tribunal, Mumbai Bench, Court No. 5 in CP No. 939/IBC/NCLT/MB/MAH/2020 in the proceedings under section 7 of the Insolvency and Bankruptcy Code, 2016 filed by Abhyudaya Cooperative Bank Ltd. against the respondent. By such order, the NCLT has admitted the proceedings against the respondent and has initiated the Corporate Insolvency Resolution Process.

2. In view of such proceedings being admitted and an Interim Resolution Professional being appointed, the provisions of moratorium as prescribed under section 14 of IBC have also become operative. In the above circumstances, learned counsel for the applicant would submit that the present application be disposed of with liberty to the applicant

to revive the present proceedings or to file fresh application on the same cause of action, as and when the circumstances so permit.

3. Accordingly, the application is disposed of with liberty to the applicant to revive the present proceedings or to file a fresh application on the same cause of action as and when the circumstances so permit. All contentions of the parties are expressly kept open.

4. Disposed of. No costs.

[G.S. KULKARNI, J.]