

In the High Court of Punjab and Haryana, at Chandigarh

Civil Revision No. 2201 of 2022

Date of Decision: 18.07.2022

M/s Vardhman Industries Limited and Another

... Petitioner(s)

Versus

M/s Ram Rattan Saini and sons

... Respondent(s)

CORAM: Hon'ble Mr. Justice Anil Kshetarpal.

Present: Mr. S.K.Jain, Advocate
for the petitioner(s).

Mr. Pritam Singh Saini and Mr. Deepak Singh Saini, Advocates
for the respondent.

Anil Kshetarpal, J.

1. On approval of the corporate insolvency resolution plan and in view of the judgment rendered by the Supreme Court in *Ghanshyam Mishra and Sons Private Limited Through the Authorized Signatory v. Edelweiss Asset Reconstruction Company Limited Through The Director and Others (2021) 9 SCC 657*, all the decrees or other debts against the corporate debtor will not be enforceable.

2. The learned counsel representing the parties does not dispute the aforesaid factual position. In the present case, there is an approved and sanctioned corporate insolvency resolution plan of the petitioner herein. The respondent wishes to proceed with the execution petition for recovery of money against the petitioner. In view of the settled position, the respondent (decree holder) cannot proceed with the execution petition.

3. Keeping in view the aforesaid facts, the order dated 12.11.2021 passed by the learned Civil Judge (Junior Division), Rajpura, in Execution Petition No. 29 of 2019 (M/s Ram Ratan Saini & Sons v. M/s Vardhman Industries) is set aside. The execution petition shall stand dismissed with liberty to the petitioner to avail the remedy in accordance with law.

4. In view of the above, the present revision petition is disposed of.

(Anil Kshetarpal)
Judge

July 18, 2022
“DK”

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No