

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

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CRM-M-48938-2019

Date of Decision: 20.09.2022

Richa Industries Limited

...Petitioner

Versus

M/s Bhartiya Ispat

...Respondent

CORAM: HON'BLE MR. JUSTICE GURVINDER SINGH GILL

Present: Mr. N.K.Setia, Advocate, for the petitioner.

GURVINDER SINGH GILL, J. (Oral)

Today, Mr. Pranjal P. Chaudhary, Advocate, puts in appearance on behalf of respondent and has filed a scanned copy of the Power of Attorney alongwith Aadhar Card of Lalit Aggarwal, Proprietor, M/s Bhartiya Ispat, which is taken on record. He has also assured that he shall file the original Power of Attorney in the Registry as and when he receives the same.

Mr. Pranjal P. Chaudhary fairly conceded that the matter in hand is covered by the judgment rendered by Hon'ble Supreme Court in **P. Mohanraj & others Vs. M/s Shah Brothers Ispat Pvt. Ltd.** (Civil Appeal No.10355 of 2018 decided on 01.03.2021).

Since the short point involved in the present case, as to whether proceedings under Section 138 of the Negotiable Instruments Act can continue during the pendency of moratorium against a Company under insolvency and the said point has been settled by Hon'ble Supreme Court in P.Mohanraj's case (supra), which is not being

disputed by learned counsel appearing for the petitioner, the instant petition is accepted and the impugned order dated 28.05.2019 passed by the Judicial Magistrate Ist Class, Faridabad is ordered to be set aside.

The proceedings pending before the trial Court in Complaint No.NACT/8655/2018 titled 'M/s Bhartiya Ispat Vs. Richa Industries etc.' shall remain stayed qua the petitioner till the moratorium continues.

It is, however, clarified that proceedings qua the other accused shall continue.

20.09.2022

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(GURVINDER SINGH GILL)
JUDGE

Whether speaking/reasoned: **Yes/No**

Whether reportable: **Yes/No**