

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO.438 OF 2022

Bank of Maharashtra

... Petitioner

V/s.

Girish K.Hingorani and ors.

... Respondents

Mr.Gaurav Joshi, Senior Counsel with Mr.Chaitanya Nikte, Mr.Himanshu Jain, Ms.Shilpa Joshi and Mr.Prajit Sahane, Advocates for the Petitioner.

Ms.M. Nalluri i/by Mr.Dhawal Deshpande, Advocates for Respondent No.1.

Mr.Ankita Singhania with Ms.Shradha Achliya i/by Mr.Rishi N. Bhatt, Advocates for Respondent No.2.

Mr.Ashish Mehta with Ms.Aarya More i/by M/s Ethos Legal Alliance, Advocate for Respondents No.4,5 and 6.

**CORAM : NITIN JAMDAR AND
ABHAY AHUJA, JJ.
DATE : 17 APRIL 2023.**

P.C.:-

1. Heard learned counsel for the parties.

Priya Soparkar

2. Matter was heard on 12 April 2023 and was adjourned to today for the learned counsel for the parties to take instructions. After arguing for some time, the learned counsel for the parties have arrived at a broad consensus and left certain details to be specified by us. Considering the matter is pending in National Company Law Tribunal (“NCLT” for short) and any observations of this court will affect the rights of the parties and at the joint request of the learned counsel for the parties, we refrain from giving detailed reasons.

3. Accordingly, we dispose of the writ petition directing as follows:-

(a) The NCLT, Mumbai will pass orders in Interim Application No.1442 of 2021 pending before the NCLT. After hearing the application, if the NCLT prefers it prudent *de-novo*, to consider the same, subject to earlier time bound commitments and directions, will decide the application within four weeks.

(b) The NCLT will allow the Petitioner and direct the concerned authorities to file additional documents and pleadings.

(c) Considering the fact that there is an ad-interim order operating in this petition since 4 March 2022 and matter is being directed to be heard by NCLT, the position as to prayer clause (g) would continue. This order, however shall not be construed as reflection of the merits of the rival contentions.

(d) As regards voting on the resolution plan is concerned, the same is deferred until NCLT passes the final order in this application.

(e) As regards the Resolution Professional conducting proceedings for the purpose of up-keep of plant and machinery and for costs of Corporate Insolvency Resolution Process (“CIRP”), the NCLT will permit the resolution professional to do so strictly for this purpose under the direction of NCLT. We make it clear that apart from this aspect, the resolution professional would not be able to conduct any other business until the time-bound disposal of the interim application as directed.

4. Keeping all contention of the parties open, we dispose of the petition as above.

5. Since the writ petition is disposed of, the interim orders granted in this petition except for the above stand vacated. The consequences thereupon will follow.

(ABHAY AHUJA, J.)

(NITIN JAMDAR, J.)

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