

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

NOTICE OF MOTION NO. 280 OF 2016

IN

COMMERCIAL SUIT NO. 505 OF 2016

Reliance Net Ltd.

...Applicant / Plaintiff

Versus

SHRIKANT
SHRINIVAS
MALANI

Maan Sarovar Properties Development
Pvt. Ltd. & Ors.

...Defendants

- Mr. D.J. Kakalia, for Plaintiff (through Video Conferencing).
- Mr. Arun Mohan (through Video Conferencing) a/w Lakshana Viravalli, Mr. Harsh L. Behany and Ms. Saloni Manjrekar i/b H.N. legal, for Defendant No.1

CORAM : MANISH PITALE, J.

DATE : 07th MAY, 2024

P. C. :

1. Heard learned counsel for the parties.
2. In this suit, on 22nd February, 2016, this Court had passed an ad-interim order. The learned counsel for the plaintiff as well as the learned counsel appearing for that resolution professional appointed on defendant No.1 informs this Court during the pendency of the present suit, defendant No.1 went into corporate insolvency proceeding and by an order dated 01st July, 2022, passed by the National Company Law Tribunal, Chennai (NCLT), the petition filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 was admitted.
3. This Court is informed that the plaintiff herein is the lead

secured creditor and also a member of the committee of creditors. In that light, the learned counsel appearing for the plaintiff as well as the learned counsel appearing for the resolution professional appointed on defendant No.1 state that the suit itself is rendered infructuous and that it can be disposed of as such.

4. In view of the above and particularly in the light of the order dated 01st July, 2022 passed by the NCLT, the suit is disposed of as infructuous.

5. The record shows that interim order dated 22nd February, 2016 continued to operate as no challenge was raised to the same and that it did remain in operation during the pendency of the suit and when the said order dated 01st July, 2022 was passed by the NCLT.

6. In view of the above, the suit stands disposed of.

7. Pending notice of motions and the applications also stand disposed of.

(MANISH PITALE, J.)