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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CM-5353-LPA-2023 and CM-1824-LPA-2021
in/and LPA-302-2003 (O&M)
Date of Decision: 09.02.2024

M/S BALLARPUR INDUSTRIES LIMITED

. . . . Petitioner

Vs.

STATE OF HARYANA AND OTHERS

. . . . Respondents

CORAM: HON'BLE MR. JUSTICE SANJEEV PRAKASH SHARMA
HON'BLE MRS. JUSTICE SUDEEPTI SHARMA

Present: Mr. Rajat Khanna, Advocate with
Mr. Vishal Saini, Advocate
Mr. Vijay Pratap Singh, Advocate,
for the appellant.

Ms. Tanisha Peshawaria, DAG, Haryana.

Mr. Sunil Kumar, Advocate for
Mr. Samarth Sagar, Advocate
for respondent No.3.

SANJEEV PRAKASH SHARMA, J.(Oral)

1. It is informed by the counsel appearing for the Resolution Professional that the IBC proceedings were initiated against the appellant-company and thereafter a new company has, as per the Resolution, taken over the appellant-company, and the Resolution Plan was accepted. The Finquest Financial Solutions Pvt. Ltd. has been allowed to take over the appellant-company's assets vide order dated 31.03.2023.
2. The copy of the order dated 31.03.2023 is taken on record.

- 3. In view of the order passed on 31.03.2023, no further proceedings are required to be done in the present matter as the new company has not moved any application for substitution.
- 4. The present application as well as the Appeal stand *dismissed* accordingly.
- 5. All interim orders stand vacated.
- 6. All pending applications also stand disposed of.

(SANJEEV PRAKASH SHARMA)
JUDGE

(SUDEEPTI SHARMA)
JUDGE

February 09, 2024
Mohit goyal

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|-------------------------------|--------|
| 1. Whether speaking/reasoned? | Yes/No |
| 2. Whether reportable? | Yes/No |