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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 9035/2024**

B. D. AGARWAL

.....Petitioner

Through: **Mr. Shashank Deo Sudhi, Advocate**

Versus

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA AND
ORS**

.....Respondents

Through: **Mr. Apoorv Khator, Advocate for R-1.**

CORAM:

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

05.07.2024

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CM APPL. 36978/2024 (Exemption)

1. Exemption is granted, subject to all just exceptions.
2. The Applicant shall file legible and clearer copies of exempted documents, compliant with practice rules, before the next date of hearing.
3. Accordingly, the application stands disposed of.

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4. The present petition under Article 226 and 227 of the Constitution of India, 1950, has been filed by the Petitioner seeking following reliefs:

“(a) Issue a writ/order/directions in the nature of mandamus thereby directing the Respondent No. 1 for expeditious disposal of complaint filed against Respondent No. 4 and No. 5 for their professional misconduct including other irregularities, considering the fact that Respondent No. 5 has been disqualified/suspended for two years on account of serious



professional and financial misconduct.

and/or

(b) Direct the Respondent No. 1 to restrain IRP and erstwhile disqualified/suspended IRP (Respondents No. 4 & 5 respectively) from discharging their statutory responsibilities, considering the fact that Respondent No. 5 was held to be disqualified for professional and financial misconduct including other irregularities.

and/or

(c) Direct an enquiry against the IRP Sh. Suman Kumar Verma as well as disqualified/suspended IRP Sh. Sandeep Kumar Bhatt for their professional misconduct in carrying out CIRP and violating the provisions of sections 18, 25(1), 25(2)(a), 25(2)(b), 208 (2)(a) and (e) of the code, regulation 40b of the CIRP regulations and regulation 7(2)(a) & (h) of the IP regulations read with clauses 1, 2, 14 and 19 of the code of conduct.”

5. As can be noticed from the prayer clause, the Petitioner has already made a complaint under Section 217 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 3, sub-regulation (3) of the Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017. The said complaint is still pending before Respondent No. 1 - Insolvency and Bankruptcy Board of India.

6. Mr. Apoorv Khator, counsel representing the Respondent No. 1, states that as per the date of the complaint, the statutory time period for adjudicating the complaint has not lapsed, nonetheless, the Board shall decide the complaint expeditiously. The statement of the counsel is taken on record.

7. In light of the above statement, in the opinion of the Court, the present petition can be disposed of. Respondent No. 1 shall be bound by the above statement.

8. It is made clear that the Court has not made any observations on the merits of the case. All rights and contentions of the parties are left open. The



complaint shall be adjudicated by the Board on its own merits, in accordance with law.

SANJEEV NARULA, J

JULY 5, 2024/ab