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

+ **W.P.(C) 12547/2024 & CM APPL. 52197/2024**

AMIT SURESHMAL LODHA

.....Petitioner

Through: Mr. Anupam Lal Das, Senior Advocate with Mr. Aseem Atwal, Mr. Anirudh Singh, Ms. Apoorva Jain, Ms. Aprajita Tyagi, Advocates.

versus

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI) & ORS.

.....Respondents

Through: Mr. Apoorv Khator, Advocate for R-1/IBBI
Ms. Shiva Lakshmi, CGSC with Mr. Aakash Meena, Advocate for R-2.
Ms. Shiva Lakshmi, CGSC with Mr. T. Hari Harasudhan, Advocate for UOI.

CORAM:

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

06.09.2024

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1. Through the present writ petition, the Petitioner seeks following reliefs:

- “A. Issue a writ of Mandamus or any other appropriate writ, order or direction, thereby directing the Respondent No. 1 and 2 to formulate and issue comprehensive guidelines clarifying the rights, duties, responsibilities, and liabilities of suspended director during the period prior to the RP assuming control of a company admitted into the CIRP.*
- B. Issue a writ of Mandamus or any other appropriate writ, order or direction, directing the Respondent No. 1 and 2 to establish protocols ensuring timely communication and publication of CIRP admission orders and details of the appointed IRP/RPs to all*



relevant stakeholders to prevent unwarranted operational ambiguities and legal uncertainties.

- C. Issue a writ of Mandamus or any other appropriate writ, order or direction, directing the Respondent No. 1 and 2 to extend appropriate legal protections to suspended directors for actions taken in good faith during the moonlight period aimed at keeping the corporate debtor as a going concern, similar to the protections afforded under Section 233 of the IBC to other officials.*
- D. Direct stay of the ongoing legal proceedings and litigations initiated against the Petitioner arising from transactions taken during the interim moonlight period of M/S Castings Dynamics Limited from admission of CIRP till the appointment of IRP/RP.*
- E. Pass any other order or direction as this Hon'ble Court may deem fit as per the facts and circumstances of the present matter and in the interest of justice."*

2. In the opinion of the Court, the abovementioned reliefs sought by the Petitioner, invoking the extraordinary jurisdiction of this Court under Article 226 of the Constitution of India, 1950, would amount to granting a direction to the statutory authorities to legislate, for which the Court is not inclined.

3. However, considering the fact that the Petitioner had made a representation dated 13th August, 2024 to Respondent No. 1 – Insolvency and Bankruptcy Board of India¹, it is deemed appropriate to direct them to consider the same and pass an appropriate order to this effect. As such, it is expected that IBBI shall consider the Petitioner's representation and decide the same within a period of four weeks from today, through a speaking order.

4. All rights and contentions of the parties are left open. The Court has not made any observations on the merits of the case.

¹ "IBBI"



5. With the above direction, the present writ petition is disposed of along with pending application.

SANJEEV NARULA, J

SEPTEMBER 6, 2024/ab