



\$~73

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

+ **W.P.(C) 3065/2025**

HNG INDUSTRIES

THOZHILALAR NALA SANGAM

.....Petitioner

Through: Mr. Yadunath Bhargava, Mr. Akshay Chandra and Mr. Vishal Tanwar, Advocates.

versus

INSOLVENCY AND

BANKRUPTCY BOARD OF INDIA IBBI & ORS.Respondents

Through: Mr. Apoorv Khator, Adv. for R1.
Ms. Misha and Ms. Gayathri Balasubramanian, Advs. for R2.
Mr. Jishnu Chowdhary, Sr. Adv. alongwith Mr. Vikram Wadhera, Ms. Smriti Churiwal and Mr. Jaiveer Kant, Advocates for R3.
Mr. Ashish Dholakia, Sr. Adv. and Ms. Akshra Arshi, Adv. for intervenor/AGI Greenpac
Mr. Chawla and Mr. Bhagat Garg, Advs. for intervenor/Exclusive Capital Ltd.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

12.03.2025

%

1. The present petition has been filed by the petitioner assailing a communication dated 30.01.2025 in terms of which the respondent no.1/ IBBI has, *inter alia*, directed as under:

“2. However, in view of the prima facie observation in the matter, disciplinary proceedings under section 219 of the Insolvency and Bankruptcy Code, 2016 read with Regulations 1 OA, 11 and 12 of the Insolvency and Bankruptcy Board of India (Inspection and Investigation)



Regulations, 2017 has been initiated against the IP. Upon initiation of such disciplinary proceeding, the authorization for assignment (AFA) issued to the IP has also been suspended.”

2. It is the case of the petitioner that suspension of the Authorization for Assignment (AFA) of the Resolution Professional (RP) does not preclude him from continuing with his existing assignment as the RP in the Corporate Insolvency Resolution Process (CIRP) of the petitioner
3. According to the petitioner, the same only precludes the RP from undertaking any new assignment. In this regard reliance has been placed by the petitioner on the Division Bench judgment of the Bombay High Court in case of ***Kairav Anil Trivedi vs. IBBI & Ors.***, 2024 SCC Online Mom 2572, particularly on paragraph 14 thereof.
4. When the matter came up for hearing yesterday, learned counsel for the IBBI sought time to take instructions. Today, it is submitted by learned counsel for the IBBI that in line with the judgment of Bombay High Court, the order dated 30.01.2025 precludes the concerned RP from undertaking any new assignment/s; the same does not prevent him from continuing with any existing assignment/s. The said statement is taken on record.
5. In the circumstances, the learned counsel for the petitioner does not seek to press the present petition; the same is, accordingly, dismissed as withdrawn.
6. Intervention application/s have been filed by certain parties seeking to intervene in the present petition. However, in view of the withdrawal of the present petition in the above terms, there is no scope for entertaining the said application/s. The same are also, consequently, disposed of.

SACHIN DATTA, J

MARCH 12, 2025/at