



\$~84

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

+ W.P.(C) 4634/2025 and CM APPLs. 21409/2025, 21410/2025

JFC FINANCE INDIA LIMITED

.....Petitioner

Through: Ms. Maneesha Dhir, Ms. Varsha
Banerjee, Ms. Udit Singh, Advs.

versus

ARVIND GARG LIQUIDATION & ORS.Respondents

Through: Mr. Kamal Mehta, Mr. Nishant
Mankoo, Mr. Arvind Garg, Ms.
Jasmine Sharma, Advs.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

09.04.2025

%

1. In the present petition, the petitioner entity seeks to participate in the process of sale of M/s Moser Baer Solar Ltd. (hereinafter referred to as 'MBSL') as a going concern under the provisions of the Insolvency and Bankruptcy Code, 2016.

2. It is submitted that the petitioner was one of the shortlisted participant in the process of sale of MBSL as a going concern, but the right of participation has been virtually taken away from the petitioner on account of the fact that the petitioner did not receive any link or instruction/notification for participating in the pre-qualification proceedings.

3. It is further submitted that the petitioner had fulfilled all mandatory requirements of registering as a buyer, including deposit of Earnest Money Deposit (EMD) and uploading all relevant documents. However, it is contended that it was only in the absence of any specific instructions/notifications and/or a link to participate in the pre-qualification



proceedings that the petitioner could not fulfil the alleged requirements and has been, therefore, virtually rendered disqualified on erroneous ground.

4. It is pointed out that the petitioner had e-filed an application before the NCLT raising the aforesaid grievance and seeking appropriate prayer/s. However, since the NCLT is under recess and shall be reopening only on 15.04.2025, the present petition has been filed by the petitioner seeking urgent relief.

5. Learned counsel for respondent no.1 (liquidator), while refuting the contentions of the petitioner on merits, submits that since the NCLT shall be reopening only on 15.04.2025 (whereupon the matter is expected to be taken by the NCLT), the respondent no.1 shall not take any further steps pursuant to the e-auction process for the sale of MBSL (except for conducting internal meetings with the banks/stakeholders) till 21.04.2025.

6. Respective counsels for the parties are in agreement that it shall be for the NCLT to pass appropriate orders on the application already filed by the petitioner before the NCLT.

7. Accordingly, taking the aforesaid statement of the respondent no.1 on record, the present petition is disposed of.

SACHIN DATTA, J

APRIL 9, 2025/uk