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* IN THE HIGH COURT OF DELHI AT NEW DELHI

% *Date of Decision: 30th January, 2025*

+ W.P.(C) 18015/2024, CM APPL. 76603/2024, CM APPL. 2517/2025
& CM APPL. 2521/2025
CAPSAVE FINANCE LIMITED

.....Petitioner

Through: Mr. Vipul Ganda, Advocate.

versus

UNION OF INDIA & ORS.

.....Respondent

Through: Mr. Arun Kumar Shukla and Mr.
Naman Shukla, Advocates for R-4.
Ms. Shrutee, Advocate.

CORAM:

HON'BLE MR. JUSTICE MANOJ JAIN

J U D G M E N T (oral)

1. Mr. Vipul Ganda, learned counsel for the petitioner has, at the very outset, referred to a Notification dated 27.01.2025 issued by RBI whereby RBI has, in exercise of powers conferred under Section 45-IE(1) of Reserve Bank of India Act, 1934, superseded the *Board Of Directors of Aviom India Housing Finance Private Limited* owing to governance concerns and defaults and has, simultaneously, appointed an Administrator under Section 45-IE(2) of Reserve Bank of India Act, 1934.

2. Mr. Ganda, learned counsel for the petitioner, supplements that as per the above said Notification, Reserve Bank intends to, shortly, initiate process of resolution of the company under the *Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and*



Application to Adjudicating Authority) Rules, 2019, and would also apply to the NCLT, New Delhi, for appointing the Administrator as the *Insolvency Resolution Professional*.

3. Learned counsel for the petitioner says that in view of the above said Notification, the prayer of the present writ petition, virtually, stands satisfied and, therefore, the writ petition may be accordingly disposed of. He, however, seeks liberty to file petition afresh, in case, need so arises in future.
4. In view of the above, the present petition stands disposed of.
5. Liberty, as prayed, is granted.

(MANOJ JAIN)
JUDGE

JANUARY 30, 2025/ss