

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 5201 OF 2024

NV Autospares Private Limited Thr. Its Director
Kailash Laxman Ahire

...Petitioner

Versus

The Regional Director, Western Region Ministry Of
Corporate Affairs & Ors

...Respondents

Mr. Sandesh Shukla *a/w Afsar Ansari i/by Vivek Patil & Associates for Petitioner.*

Mr.Yatin Shashikant Khochare *“B” panel Counsel State of Maharashtra for Respondent No.1.*

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : APRIL 06, 2026

ORDER :

1. This Petition impugns two orders, namely, the Appellate Order dated January 4, 2024 (Page 43 of the Petition) and an order dated May 1, 2023 (Page 57 of the Petition) passed by Adjudicating Officer imposing monetary penalty on the Petitioner under Companies Act, 2013, against which the appeal had been filed.

2. The original penalty amount was Rs. 2 Crores for two different financial years which stood modified to a penalty of Rs.2 Lakhs

per year. That apart, the original order directed a refund of the investments that have been made by the Respondent in this Petition, along with interest which direction remains undisturbed.

3. The parties have thereafter entered into settlement in the course of proceedings taken out by the Respondents (other than Respondent No. 1) under the Insolvency and Bankruptcy Code, 2016 in connection with crystallized debt of the refund amount as directed by the Adjudicating Officer.

4. It is seen that the parties have agreed upon Consent Terms and executed the same on December 26, 2025, by which all disputes and differences between the parties stand settled.

5. Meanwhile, on **May 29 2024**, the Learned Single Judge sitting in Vacation Court had directed the amount of Rs. 4,00,000/- to be deposited in Court. Since the underlying substratum of the Petition has been worked out by the Consent Terms dated December 26, 2025, the amounts deposited in this Court may be released to Respondent No.1 namely Regional Director, Western Region Ministry of Corporate Affairs, along with accruals if any as deposited in Court and the matter can be entirely drawn to a close.

6. In view of the Consent Terms tendered earlier and taken on record, nothing survives in either Impugned Order or in this Writ Petition. With the penalty amount deposited in Court being released to Respondent No. 1, and the claim to refund having been discharged by the settlement between the parties, nothing survives in either the Impugned Order (which has worked itself out) or in the captioned Writ Petition, which is *disposed of* accordingly.

7. All actions required to be taken pursuant to this order shall be taken upon receipt of a downloaded copy as available on this Court's website.

SOMASEKHAR SUNDARESAN, J.]