



Swapnil

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**INTERIM APPLICATION NO. 7067 OF 2025
IN
COMMERCIAL SUIT NO. 21 OF 2024**

Reliance Capital Limited.Applicant/Plaintiff

VS.

State Of Maharashtra.Defendant

Mr. Rohan Savant a/w. Mr. Jain and Mr. Vinayak Siraskar i/b.
M/s. Kiran Jain & Co. for the plaintiffs.

Mr. Aayush Kothari (through V.C.) a/w. Mr. Avdhoot Prabhu
i/b. Lex Services for the applicant in IA/7067/2025 and for
defendant no.21.

Mr. Simil Purohit, Senior Advocate a/w. Mr. Shrikant Seegarla
a/w. Ms. Shraddha Achliya i/b. RMG Law Associates for
defendant nos. 4 to 6.

Mr. Himanshu B. Takke, AGP for defendant no.1 – State of
Maharashtra.

Mr. Yashesh Kamdar a/w. Ms. Nidhi Singh, Mr. Brian
Noronha and Ms. Amisha Upadhyay i/b. India Law LLP for
Defendant nos. 11, 12 and 15.

Mr. Pravin Kumar Samdani, Senior Advocate a/w. Mr. Aditya
Shiralkar a/w. Ms. Disha Shetty and Ms. Jyoti Tated i/b. M/s.
Wadia Ghandy & Co. for defendant No. 19 and for applicant
in IA/1925/2025.

Ms. Priyanka Fadia (through V.C.) and Mr. Shashank Fadia
for defendant nos. 14, 16, 17 and 19 in IA/7746/2025 and
IA/861/2024.

Ms. Aparna D. Vhatkar for defendant no.2 – AGRC.

Mr. Dushyant Purekar for defendant Nos. 7, 8, 9, 10 and 22.

Mr. Mayur Khandeparkar a/w. Mr. Jagdish G. Aradwad (Reddy) for applicant in IA/6241/2025 and for defendant no.3 (SRA).

CORAM : GAURI GODSE, J.

DATE : 19th JANUARY 2026

ORDER :

1. This application is filed by defendant no. 21 for dismissal of the suit qua defendant no.21, on the ground that the resolution plan under Section 31 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) is approved on 27th February 2024.

2. Learned counsel for the defendant no.21 submits that the suit was filed on 11th September 2023, after the moratorium order was passed on 6th December 2021 by the National Company Law Tribunal (“NCLT”). He relies upon the order passed under Section 31 (1) of the IBC approving the resolution plan.

3. Learned counsel for the defendant no.21 submits that in view of the approval of the resolution plan, all the claims provided in the resolution plan and all other claims stand

extinguished, and no person would be entitled to initiate or continue any proceedings in respect to a claim which is not part of the resolution plan. To support his submissions, learned counsel for the defendant no.21 relies upon the decision of the Apex Court in the case of ***Ghanshyam Mishra and Sons Private Limited Through the Authorised Signatory Vs. Edelweiss Asset Reconstruction Company Limited Through The Director and Ors.***¹ He further submits that the plaintiff had not filed any claim before the NCLT and thus, the plaintiff would not be entitled to continue the suit qua defendant no.21. He therefore, submits that in view of well-settled legal principles, the application be allowed and the suit be dismissed qua defendant no.21.

4. Learned counsel for the plaintiff submits that though the plaintiff had not filed any claim before the NCLT, the claim of the plaintiff would be subject to the provisions of the approved resolution plan.

5. The Apex Court in the decision of ***Ghanshyam Mishra and Sons Private Limited*** has clarified the legal position that after a resolution plan is approved by the adjudicating

¹ (2021) 9 SCC 657

authority under sub-section (1) of Section 31 of the IBC. The claims as provided in the resolution plan shall stand frozen and will be binding on the corporate debtor, employees, etc and other stakeholders. It is well-settled legal principle as held by the Apex Court that all the claims would stand extinguished on approval of the resolution plan and no person would be entitled to initiate or continue any proceedings in respect of a claim which is not part of the resolution plan. Admittedly, the plaintiff has not filed any claim before the NCLT. Hence, in view of the well-settled legal principles, claim, if any, of the plaintiff against defendant no.21 stands extinguished in view of the resolution plan approved by NCLT on 27th February 2024, under Section 30 (1) of the IBC. Hence, nothing survives against defendant no. 21.

6. The interim application is therefore allowed in terms of prayer clause 'a'.

7. The suit is dismissed against defendant no.21.

[GAURI GODSE, J.]