



WEB COPY

W.P.No.39483 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02.02.2026

C O R A M

THE HONOURABLE MR.JUSTICE S.M.SUBRAMANIAM
AND**THE HONOURABLE MR.JUSTICE C.KUMARAPPAN****W.P.No.39483 of 2025****and****W.M.P.No.44343 of 2025**

Adv.(CA)V.Venkata Sivakumar
Erstwhile liquidator of JSCL
No.10.11 Dr.Subbarayan Nagar Main Road,
Kodambakkam, Chennai – 600 024.

... Petitioner

-vs-

- 1.The National Company Law Appellate Tribunal (NCLAT)
Rep. by Registrar,
2nd & 3rd Floor of Mahanagar Doorsanchar Sadan
(M.T.N.L.Building), 9, CGO Complex, Lodhi Road,
New Delhi – 110 003.
- 2.The National Company Law Tribunal (NCLT),
Rep. by Registrar,
Corporate Bhawan, 3rd Floor, No.29, Rajaji Salai,
Chennai – 600 001.
- 3.IDBI Bank Ltd.,
Representing removed Secured Creditors from SCC
by Mr.Mohanasundaram – Asset Recovery Division,
115, Anna Salai, Saidapet, Chennai – 600 015.
- 4.Anita Prabhu,
Promoter Director,
Old No.12, New No.29,
Satynarayana Avenue, Boat Club,
R.A.Puram, Chennai – 600 028.



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5.S.Hari Karthik

Liquidator of M/s.The Jeypore Sugar Co. Ltd.,
Old No.31, New No.29, 2nd Floor,
Nageswara Road, Nungambakkam,
Chennai – 600 034.

6.Insolventy and Bankruptcy Board of India,
Rep by Rajesh Kumar, - General Manager,
7th Floor, Mayur Bhawan, Shankar Market,
Connaught Circus, New Delhi – 110 001.

7.Standard Assets India Private Limited,
Proposed Resolution Applicant,
D12, Phase – I, IDA Jeedimetla,
Hyderabad, Telangana – 500 055.

... Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India to praying to issue a Writ of Mandamus, directing the 1st respondent to submit for adjudicating the issues of fraud,

a) Issue a Writ of Mandamus, directing the 1st respondent to submit for adjudicating the issues of fraud, collusion, undervaluation and suppression raised by the petitioner which is against the interest of our nation, with reference to the conduct of the 3rd, 4th, 5th respondents acting in violation of objectives of I&B Code 2016 in continuation of the liberty granted in W.P.No.4151 of 2024 dated 27.03.2025 by the Division Bench.

For Petitioner : Mr.V.Venata Sivakumar,
Party-in-person

For Respondents : R1-NCLAT

Mr.S.Indumathi, SPC for R2

Mr.Varun Srinivasan for R3



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R4 – No appearance

Mr.J.Manivannan for R5

Mr.S.R.Sundar for R6

Mr.Vinod Kumar
for M/s.J.Sagar Associates for R7

ORDER

(Order of the Court was made by S.M.SUBRAMANIAM,J.,)

The Writ of Mandamus has been instituted to direct the 1st respondent to submit for adjudicating the issues of fraud, collusion, undervaluation and suppression raised by the petitioner which is against the interest of our nation, with reference to the conduct of the 3rd, 4th, 5th respondents acting in violation of objectives of Insolvency and Bankruptcy Code, 2016 in continuation of the liberty granted in W.P.No.4151 of 2024 dated 27.03.2025.

2. The petitioner in person articulates his case by stating that several irregularities are being noticed regarding the scheme of compromise in the case of Company Amalgamation Application No.75 of 2025.

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3. Section 61(1) of Insolvency and Bankruptcy Code, 2016 [hereinafter referred to as “IB Code”] contemplates that any person aggrieved by the order of the adjudicating Authority may prefer an appeal to the National Company Law Appellate Tribunal. Therefore, the petitioner at the first instance has to exhaust the appellate remedy contemplated under Section 61 of the IB Code. If he suffers any order from the hands of the appellate Authority, then he has to prefer an appeal before the Hon’ble Supreme Court of India under Section 62 of the IB Code. However, Writ Petition under Article 226 of the Constitution of India regarding the matters pending before National Company Law Tribunal is not maintainable.

4. Granting liberty to the petitioner to workout his remedy in the manner known to law, this Writ Petition stands **dismissed**. No costs. Consequently, the connected miscellaneous petition is closed.

(S.M.S,J.) (C.K,J.)
02.02.2026

Index: Yes / No
Internet: Yes / No
dsa



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To:

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AND
C.KUMARAPPAN, J.

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