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

+ W.P.(C) 1826/2026, CM APPL. 8846/2026, CM APPL. 8847/2026,
CM APPL. 8848/2026 & CM APPL. 8849/2026

SANJEEV MAHAJAN

.....Petitioner

Through: Mr. Abhinav Mukerji, Sr. Advocate,
with Mr. Nakul Mohta, Mr. Zain A.
Khan, Ms. Khushboo Hora, Mr.
Hitesh Nagar, Advocates.

versus

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA AND
ORS.

.....Respondents

Through: Mr. Apoorv Khator, Advocate for R-1
Mr. Sanjiv Sen, Sr. Advocate with
Mr. Anant Gautam, Adv., Mr. Prahlad
Balaji, Adv., Mr. Aman Gahlot, Adv.,
Ms. Jharna Singh, Adv. for R-2.
Mr. Manoranjan Nayak, Mr. Sanat
Garg, Advocate for R-5.
Mr. Anurag Kumar Singh, Adv. for
R-6.
Mr. Ankur Goel, Advocates for R-
7&8.

CORAM:

HON'BLE MR. JUSTICE PURUSHAINDRA KUMAR KAURAV

ORDER

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09.02.2026

1. The present petition is filed for the following reliefs:

*“a. Issue a writ, order or direction in the nature of Mandamus
directing the Insolvency and Bankruptcy Board of India (IBBI) to*



decide and conclude the complaint(s) filed by the Petitioners against the Resolution Professional in a time- bound and expeditious manner, preferably within a period of 30 days and to pass a reasoned order thereon in accordance with law;

b. Issue a writ, order or direction restraining the Resolution Professional (Respondent No. 3) from operating the bank accounts of the Corporate Debtor and/or taking any substantial financial decisions affecting the Corporate Debtor;

c. Issue a writ, order or direction directing the Respondent No. 3 to place before this Hon'ble Court and/or the NCLT all material records, bank statements, vouchers and approvals relating to withdrawals and expenditure incurred by the Resolution Professional since inception of the CIRP;

d. Issue a writ, order or direction directing the Sole Member Committee of Creditors, namely Indian Bank, to consider, in a time-bound manner and in accordance with law, the settlement proposal submitted by the Petitioner (Ex- Promoter), keeping in view the principles of value maximisation, revival of the Corporate Debtor as a going concern;

e. Issue a writ, order of direction for early hearing and disposal of IA No. 5980 OF 2025 filed by the Respondent No. 2 for removal and replacement of the Resolution Professional ; and/or

f. Pass such other or further orders as this Hon'ble Court may deem fit and proper in the facts and circumstances of the present case, in the interest of justice."

2. Mr. Apoorv Khator, learned counsel appearing for the respondent no.1, on advance instructions, submits that on receipt of the complaint, the 'Disciplinary Committee Inquiry' has been initiated. The notice has been issued to the concerned Resolution Professional and the issue shall be taken to its logical conclusion, without any undue delay.

3. His statement is taken on record.

4. With respect to prayer (e) Mr. Abhinav Mukerji, learned senior counsel appearing for the petitioner and Mr. Sanjiv Sen, learned senior counsel appearing for respondent no.2, jointly submit that on account of



certain circumstances, I.A. 5980/2025 is not being considered by the National Company Law Tribunal [‘NCLT’]. They, therefore, emphasise that the NCLT be directed to take up the said I.A. on the date already fixed i.e. 17.02.2026.

5. If that be so, let the parties to revise their request before the concerned NCLT for expeditious disposal of I.A. 5980/2025. If such a request is made, there is no reason as to why the same will not be considered appropriately.
6. With these observations, the petition stands disposed of at this stage.
7. All rights and contentions of the parties are left open.

PURUSHAINDR KUMAR KAURAV, J

FEBRUARY 9, 2026/P