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

+ W.P.(C) 14464/2021

PHOENIX ARC PRIVATE LIMITED

.....Petitioner

Through: Mr. Amit Singh Chadha, Sr.
Advocate with Mr. Suresh Dobhal,
Mr. Shikhar Kumar & Mr. Abhinav
Sharma, Advocates.

versus

1. INSOLVENCY AND BANKRUPTCY BOARD OF INDIA &
ANR.Respondents

Through: Mr. Anoop Prakash Awasthi with Ms.
Jasleen Kaur, Advocates for R2.

+ W.P.(C) 12002/2022

VIVEK ANAND

.....Petitioner

Through: Mr. Manish Paliwal and Ms. Megha
Yadav, Advocates.

versus

INSOLVENCY AND BANKRUPTCY BOARD
OF INDIA & ANR.Respondents

Through: Mr. Anoop Prakash Awasthi with Ms.
Jasleen Kaur, Advocates for R2.

CORAM:

HON'BLE MR. JUSTICE PURUSHAINDR KUMAR KAURAV

ORDER

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10.02.2026

1. This Court in WP(C) 6899/2021 titled *Anil Goel v. Insolvency and Bankruptcy Board of India* vide its order dated 15.01.2026 has dealt with



almost the similar controversy. It has been stated that the quasi-judicial authorities are bound to assign reasons for their decisions which adversely affect the rights of any party. Order dated 15.01.2026 is extracted as under:

“1. The prayers in the petition is for disclosure of the reasons and documents forming the basis for the closure of the petitioner’s complaint by the respondent, along with the procedure adopted for the same.

2. There is no reason to undertake a detailed exercise and to scrutinise the facts at this stage. The respondent is an authority established under the Insolvency and Bankruptcy Code, 2016.

3. If a complaint is made by the petitioner to the said authority, it is incumbent upon respondent no.1 to take it to its logical conclusion. The respondent, in exercise of its powers under the Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017, acts as a quasi-judicial authority. It is settled law that quasi-judicial authorities are bound to assign reasons for their decisions which adversely affect the rights of any party. Reference can be made to, inter alia, the decision of the Supreme Court in Bhagat Raja v. Union of India . If reasons are not assigned or supplied to the petitioner, he may not be able to take remedy, which he may have against the decision.

4. Under these circumstances, the petition stands disposed of with direction to the respondent to supply a copy of the reasons for closure of the petitioner’s complaint.

5. Petition stands disposed of.”

2. In view thereof without entering into the other aspects of the matter, the Court deems it appropriate to dispose of the writ petition with directions to the respondent no.1 to supply a copy of the reasons for closure of the petitioners’ complaints with due expedition but not later than four weeks from the date of receipt of the copy of the order passed today.

3. The submission of Mr. Amit Singh Chadha learned senior counsel is also accepted to mean that the petitioners thereafter shall be at liberty to challenge the said action in accordance with law. The cause of action



essentially will have to arise from the date of receipt of the reasons.

4. Accordingly, the writ petitions stand disposed of.

PURUSHAINDRA KUMAR KAURAV, J

FEBRUARY 10, 2026

tr/ap