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

+ **W.P.(C) 8205/2024 & CM APPL. 33623-33624/2024**

**SURAKSHA REALTY LIMITED & ANR. .... Petitioner**

Through: Mr. Nikhil Nayyar, Senior Advocate  
with Mr. Alok Dhir, Ms. Maneesha  
Dhir, Ms. Varsha Banerjee and Mr.  
Kanishk Khetan, Advocates

versus

**INSOLVENCY AND BANKRUPTCY BOARD OF  
INDIA & ANR. .... Respondent**

Through: Mr. N. Venkartaman, ASG with Mr.  
Vikas Mehta, Ms. Rashi Rampal, Mr.  
Shivshanker, Advocates for R-1/IBBI  
with Mr. Deepanshu Singh, IBBI  
Officer  
Mr. Asheesh Jain, CGSC, UOI with  
Mr. Gaurav Kumar, Advocate for R-2  
and Mr. Gokul Sharma, G.P.

**CORAM:**

**HON'BLE THE ACTING CHIEF JUSTICE**

**HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA**

**ORDER**

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**01.06.2024**

**CM APPL. 33624/2024 (for exemption)**

Allowed, subject to all just exceptions.

Accordingly, the present application stands disposed of.

**W.P.(C) 8205/2024 & CM APPL. 33623/2024**

1. Present petition has been filed challenging Regulation 31A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016. The Petitioner further seeks



issuance of directions to Respondent No.1/IBBI to withdraw the Notification F. No. IBBI/2022-23/GN/REG096 dated 20<sup>th</sup> September, 2022, Circular No. IBBI/IP/56/2022 dated 24<sup>th</sup> November, 2022 and Notification F. No. IBBI/2023-24/GN/REG103 dated 20<sup>th</sup> July, 2023 with retrospective effect.

2. At the outset, the learned Additional Solicitor General (ASG) appearing on behalf of IBBI raises a preliminary objection to the maintainability of the present writ petition on the ground of territorial jurisdiction. He points out that the Supreme Court in transfer petition filed by the IBBI has transferred two writ petitions to the Bombay High Court on the ground that a similar writ petition is pending adjudication in the said Court.

3. This Court finds merit in the preliminary objection raised by the learned ASG as there is a possibility of conflict of judgments if the matter is heard by this Court.

4. Consequently, the present writ petition is disposed of with liberty to the Petitioner to agitate the grievance raised by it in the present writ petition before the High Court of Bombay.

5. This Court clarifies that it has not commented upon the merits of the controversy. The rights and contentions of all the parties are left open.

**ACTING CHIEF JUSTICE**

**MANMEET PRITAM SINGH ARORA, J**

**JUNE 1, 2024/msh**