

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

ORDER SHEET PART - I

164280u
Ravindra Belaya

PRNO:- WP 17690 / 2024

CASE NO:- WP 18995 / 2024 (GM RES)

Petitioner:

MR. MAHENDRA KUMAR SINGHI,

Petitioner Adv: SUNDARA RAMAN M V

Respondent:

INSOLVENCY AND BANKRUPTCY
BOARD OF INDIA

Respondent Adv:

Date of Filing :03/07/2024

BEN A

Office Notes

Orders of Court

Receipt:22931/2024(Rs.100.00 - 09/07/2024)

Challan No:

OFFICE NOTE:

THIS WP IS FILED PRAYING TO

SET ASIDE THE MINUTES OF THE 11TH MEETING OF
THE COMMITTEE OF CREDITORS OF M/S STEEL
HYPERMART INDIA PVT.LTD. HELD ON 15.05.2024
PRODUCED AS ANNEX-A AS BEING NON-EST AND
ILLEGAL IN THE EYES OF THE LAW.

DIRECTING THE R1 AND 2 TO ENSURE STRICT
COMPLIANCE WITH THE LETTER BEARING
NO.LIQ12011/214/2023-IBBI/840 DTD
18.07.2023(ANNX-B)

GRANT AN INTERIM ORDER TO STAY THE CIRP IN CP
(IB) 216/2020 OF M/S STEEL HYPERMART INDIA
PVT.LTD.(ANNX-G) DURING THE PENDENCY OF THE
PRESENT WP.

STAY THE APPOINTMENT OF R3 AS THE LIQUIDATOR
OF M/S STEEL HYPERMART INDIA PVT.LTD. (ANNX-
A).

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WP. 18995/24 (GM - Res)
IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DIRECT R3 TO NOT TAKE ANY FURTHER STEPS OR
ANY ACTIONS TO LIQUIDATE ^M/S STEEL HYPERMART
INDIA PVT.LTD IN CP(IB) 216/2020(ANNX-G).

OFFICE NOTE

THE ABOVE WRIT PETITION PAPERS WERE NOTIFIED
FOR RECTIFICATION OF THE FOLLOWING OFFICE
OBJECTIONS.

1. ALL PAGES OF ANNEXURE -C TO BE FILED
2. NATURE OF RESPONDENT COMPANIES TO BE
STATED AT CAUSE TITLE.
3. BETTER COPY OF ANNEXURE -F Q TO BE FILED
(PAGINATION CHECKED LATER).
4. ANNEXURE DETAILS TO BE MENTIONED AT IA
PRAYER
5. PROPER 2ND VOLUME INDEX TO BE FILED

COUNSEL SUBMISSION

FOR THE ABOVE OBJECTION 1 AND 3 THE
COUNSEL FOR THE PETITIONER SUBMITS THAT

1. ONLY RELEVANT PORTION AS REQUIRED FOR THE
PETITION FILED

2. COPIES PROVIDED LEGIBLE AND READABLE

POST THIS WP BEFORE COURT FOR ORDERS (REG.

1. NON COMPLIANCE OF OFFICE OBJECTION 1 AND
- 3 .A/W COUNSEL SUBMISSION

- 2.NON COMPLIANCE OF OFFICE OBJECTIONS)

VT 18.07.2024

AN :-



IN THE HIGH COURT OF KARNATAKA AT BENGALURU
[MR. MAHENDRA KUMAR SINGHI, VS. INSOLVENCY AND
BANKRUPTCY BOARD OF INDIA AND OTHERS]

SRKKJ

22.07.2024

(VIDEO CONFERENCING / PHYSICAL HEARING)

ORDER

Heard learned Senior Counsel for the petitioner and perused the material on record.

In addition to reiterating the various contentions have been urged in the petition and referring to the material on record, learned Senior Counsel for the petitioner invited my attention to the recommendation at Annexure-B, dated 18.07.2023 by the Insolvency and Bankruptcy Board of India to the National Company Law Tribunal in order to point out that despite the specific recommendation that only a person other than the resolution professional/interim resolution professional may be appointed as a liquidator, the committee of creditors has passed the impugned order at Annexure-A, dated 15.05.2024 appointing respondent No.3-Ravindra Beleyur, who had already been appointed as resolution professional, which is



impermissible in law in the light of the aforesaid communication at Annexure-B, dated 18.07.2023.

The said submission is placed on record.

Issue emergent notice to the respondents.

List along with WP.No.15689/2024 after service of notice.

In the meanwhile, there shall be an interim order of stay of Annexure-A, dated 15.05.2024 insofar as it relates to appointing respondent No.3 as liquidator of the M/s Steel Hypermarket India Private Limited, till the next date of hearing.

Liberty is reserved in favour of the respondents to seek vacation/modification of this order.

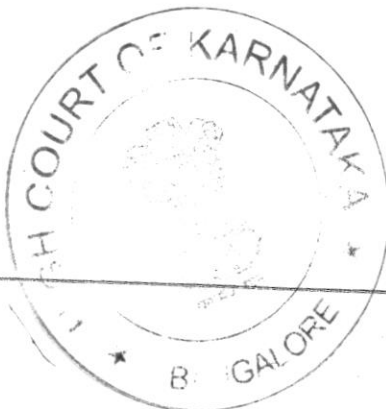
Section Officer
High Court of Karnataka
Bengaluru-560 001

TRUE COPY

Sd/-
JUDGE

TRUE COPY

Section Officer
High Court of Karnataka
Bengaluru-560 001



- a) The date on which the application was made..... 28/7/24
- b) The date on which charges, if any, are called..... 31/8/24
- c) The date on which charges, if any, are called..... 31/8/24
- d) The date on which charges, if any, are called..... 31/8/24
- e) The date of notice for delivery..... 31/8/24
- f) The date on which the application was made..... 31/8/24