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

+ **CO.PET. 36/2013**

RE- M/S CATMOSS RETAIL PVT. LTD.Petitioner

Through: None.

versus

.... **.....Respondent**

Through: Mr. Abhishek Maratha, Standing Counsel with Ms. Nupur Sharma, Advocate for OL.
Mr. Manik Dogra, Sr. Advocate with Mr. Sandeep Devashish Das, Ms. Soham Goswami, Ms. Tejasvi Mahajan and Ms. Imon Bhattacharya, Advocates for Applicants.
Mr. Ruchir Mishra and Mr. Mukesh Kumar Tiwari, Advocates for SFIO.

**CORAM:
HON'BLE MS. JUSTICE TARA VITASTA GANJU**

ORDER
04.08.2025

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CO.APPL. 487/2025 & 488/2025 [Stay]

1. These are the Applications directing stay of the proceedings instituted by the Complainants who are the Directors of the Petitioner/Company in liquidation against the Petitioner/Company.
2. Learned Senior Counsel for the Applicants submits that the Applicants are two Non-Executive Directors who were nominee Directors of a private equity fund. Learned Senior Counsel further submits that the Applicants resigned from their position on the Board prior to the



appointment of the Provisional Liquidator by this Court. Learned Senior Counsel further submits that the Applicants were not involved with the day to day management or operational decisions of the Petitioner/Company. However, pursuant to multiple cases being initiated against the Petitioner/Company, summons and coercive steps are being taken against the Applicants as well.

3. Learned Senior Counsel for the Respondent further submits that the Applicants have already filed proceedings before the High Court of Punjab and Haryana at Chandigarh, against the various proceedings initiated under Section 138 of the Negotiation Instruments Act, 1881 [hereinafter referred to as the “NI Act”] against themselves as directors of the company. It is submitted that the steps taken against the Petitioner/Company and more specifically, against the Applicants, continue to be taken in contravention of Section 446 of the Companies Act, 1956.

4. Learned Senior Counsel for the Respondent submits that the Official Liquidator had previously filed an Application being CA No. 1391/2017, wherein it had similarly sought prayers for stay of proceedings under Section 138 of the Negotiable Instruments Act, 1881 in the matter and by an order dated 23.08.2017 passed by a predecessor Bench of this Court, the proceedings against the Official Liquidator were kept in abeyance.

5. Issue Notice.

6. Learned Counsel for the Official Liquidator accepts Notice and submits that she has no instructions in the matter and requests for some time to take instructions and if necessary, file a Reply.

6.1 On steps being taken, let Notice also be issued to the non-Applicants via all modes including through Counsel. Affidavit of service be filed within



a week.

7. Reply(ies), if any, be filed within two weeks.

7.1 Rejoinder thereto, if any, be filed before the next date of hearing.

8. List these Applications on 25.08.2025.

9. The parties are at liberty to file their short note of contentions, not exceeding three pages each, at least three days before the next date of hearing, along with the compilation of judgments, if any, they wish to rely upon. All judgments sought to be relied upon shall be filed with an index which also sets out the relevant paragraph numbers and the proposition of law that it sets forth.

10. The parties shall act based on a digitally signed copy of the order.

TARA VITASTA GANJU, J

AUGUST 4, 2025/pa