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

+ EX.P. 36/2024, EX.APPL.(OS) 1944/2024, EX.APPL.(OS) 68/2025
& EX.APPL.(OS) 1518/2025

RAKESH KUMAR JAIN

.....Decree Holder

Through: Mr. Tarun Diwan and Ms. Pyari,
Advocates.

versus

ADTV COMMUNICATIONS PVT LTD

& ANR.

.....Judgement Debtors

Through: Mr. Praveen Kumar and Mr. Suman
Raj, Advocates.

CORAM:

HON'BLE MR. JUSTICE VIKAS MAHAJAN

ORDER

% **24.04.2026**

1. Mr. Praveen Kumar, learned counsel appearing on behalf of the judgment debtors submits that after filing of the present execution petition, the decree holder had also filed a petition under Section 7 of Insolvency and Bankruptcy Code, 2016 (IBC). The said petition was, however, dismissed by the Adjudicating Authority i.e. NCLT-03, New Delhi *vide* order dated 24.04.2023.

2. Aggrieved by the said order, the decree holder had preferred an appeal before NCLAT which allowed the appeal *vide* its order dated 17.12.2024 whereby the order of NCLT dated 24.04.2023 was set aside and the application of the decree holder under Section 7 of IBC was admitted. It was further observed that the Adjudicating Authority is required to pass further orders for admitting the petition under Section 7 of the IBC within 15 days of the presentation of copy of the order of NCLAT. The Adjudicating



Authority was also directed to appoint an Interim Resolution Professional (IRP) to take necessary steps as per the IBC.

3. Inviting attention of the Court to Section 5 (12) of IBC, he submits that upon admission of the petition, the insolvency proceedings have commenced, therefore, the moratorium in terms of Section 14 has automatically kicked in.

4. The above position is, however, controverted by Mr. Tarun Dewan, learned counsel appearing on behalf of the plaintiff. He invites attention of the Court to Section 14 of the IBC to contend that the moratorium will only trigger when a specific order is passed by the Adjudicating Authority in that behalf.

5. At this stage, Mr. Dewan, on instructions from the decree holder, submits that the decree holder will not pursue the proceedings before the NCLT initiated under Section 7 of the IBC.

6. On the other hand, Mr. Praveen Kumar, learned counsel appearing on behalf of the judgment debtor submits that once the petition has been admitted, the decree holder has no discretion to withdraw the said petition.

7. Learned counsels for the parties pray for time to place before this Court the relevant judgments in support of their respective contentions.

8. At request, re-notify on 20.05.2026.

VIKAS MAHAJAN, J

APRIL 24, 2026/jg