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

+ **W.P.(C) 13504/2022 & CM APPL. 52277/2022**

ASHOK KRIPLANI

..... Petitioner

Through: Ms. Anjali Sharma, Advocate.

versus

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

& ORS.

..... Respondents

Through: Ms. Madhavi Divan, ASG, Sr. Advocate with Mr. Sahil Monga, Mr. Shubham Saigal & Ms. Aandrita Deb, Advocates for R-1. (M:9407223688) Mr. Ajay Digpaul, CGSC with Mr. Kamal Digpaul and Ms. Swati Kwatia, Advocates for UOI. (M:9811157265)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **02.12.2022**

1. This hearing has been done through hybrid mode.

CM APPL. 52277/2022 (for vacation of stay) in W.P.(C) 13504/2022

2. **CM APPL. 52277/2022** is an application on behalf of Respondent No.1- seeking vacation of the stay granted by this Court on 16th September, 2022. In this writ petition, the Petitioner- Mr. Ashok Kriplani, an insolvency professional, seeks quashing of order dated 16th August, 2022 passed by the Disciplinary Committee of Respondent No.1-Insolvency and Bankruptcy Board of India (IBBI). Vide the impugned order, the registration of the



Petitioner has been suspended for a period of three years.

3. Vide order dated 16th September, 2022 the impugned order has been stayed by this Court on the ground that it fails to take into consideration the orders of the NCLT and NCLAT.

4. The submission of Ms. Madhvi Divan, Id. ASG appearing for Respondent No.1 is that the interim order is being interpreted by the Petitioner in a manner so as to continue to get fresh assignments and also continue as the Resolution Professional in matters where even the Committee of Creditors (CoC) has decided to replace him. Ms. Sharma, Id. Counsel appearing for the Petitioner submits that the order passed by the IBBI was contrary to the NCLT's order dated 17th December, 2019 and NCLAT's order dated 13th January, 2021.

5. Issue notice in the application. Let Reply be filed by Id. Counsel for the Petitioner by 12th December, 2022.

6. It is made clear that if in any insolvency proceedings, the concerned CoC wishes to replace a Resolution Professional, including the Petitioner, there cannot be any bar against doing the same.

7. It is submitted that there are similar matters listed on 13th December, 2022 before this Court. Accordingly, list on 13th December, 2022.

PRATHIBA M. SINGH, J.

DECEMBER 2, 2022

dj/sk