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

+ W.P.(C) 12189/2019

MAHENDER KUMAR KHANDELWAL

..... Petitioner

Through: Mr. Dhruv Dewan & Ms. Ankita  
Arora, Advs.  
M: 9810922628

versus

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA AND  
ANR.

..... Respondents

Through: Mr. Jayant Mehta, Sr. Adv. with Mr.  
Rahul Kumar, Adv. for R-2.  
M: 9899909287  
Email: [rahul@rkclawchambers.com](mailto:rahul@rkclawchambers.com)  
Mr. Vikas Mehta & Mr. Bhaskar  
Nayak, Adv. for R-1.  
M: 9810536903

41

+ W.P.(C) 13403/2019

MAHENDER KUMAR KHANDELWAL

..... Petitioner

Through: Mr. Dhruv Dewan & Ms. Ankita  
Arora, Advs.  
M: 9810922628

versus

INDIAN INSTITUTE OF INSLOVENCY PROFESSIONALS OF  
ICAI AND ANR.

..... Respondents

Through: Nayak, Adv. for R-1.  
M: 9810536903

42

+ W.P.(C) 692/2020 & CM APPL. 1936/2020



COMMITTEE OF CREDITORS OF BHUSHAN POWER AND  
STEEL LIMITED

..... Petitioner

Through: Mr. Jayant Mehta, Sr. Adv. with Mr.  
Rahul Kumar, Adv. for R-2.  
M: 9899909287  
Email: rahul@rkclawchambers.com

versus

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA AND  
ANR.

..... Respondents

Through: Mr. Dhruv Dewan & Ms. Ankita  
Arora, Advs. for R-2.  
M: 9810922628  
Mr. Ripu Daman Bhardwaj, CGSC  
with Mr. Kushagra Kumar & Mr. K.  
Manaswini, Advs. for UOI.  
M: 9818030700  
Nayak, Advs. for R-1.  
M: 9810536903

**CORAM:**  
**HON'BLE MS. JUSTICE MINI PUSHKARNA**

**ORDER**  
**22.02.2024**

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1. Learned Senior Counsel appearing for the petitioners submits that a short point involved in the present case is as to whether the circular issued by the Insolvency and Bankruptcy Board of India ("IBBI") dated 12<sup>th</sup> June, 2018 could have been issued in violation of the Insolvency and Bankruptcy Code, 2016 ("IBC") and Corporate Persons Regulations of 2016.
2. The other issue raised in the present petition is as to whether consequential actions can be taken by the IBBI.



3. Written submissions have already been filed on behalf of the petitioners, which are on record.
4. Learned counsel for IBBI submits that they may be granted some time to file their written submissions.
5. Let the needful be done within a period of four weeks.
6. The disciplinary action that has been taken against the petitioner in *W.P.(C) No. 12189/2019* is also an issue before this Court.
7. List for arguments on 03<sup>rd</sup> May, 2024, at 02:30 PM.

**MINI PUSHKARNA, J**

**FEBRUARY 22, 2024/kr**