

Sharayu Khot.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMMERCIAL SUIT NO. 114 OF 2021

National Stock Exchange of India Ltd. ...Plaintiff

Versus

Modex International Securities Ltd. ...Defendant

Mr. Ranjeev Carvalho a/w Mr. Sachin Chandarana, Mr. Jaiveer
Dhakan i/by Manilal Kher Ambalal & Co. for the Plaintiff.

None for the Defendant.

CORAM : R.I. CHAGLA J

DATE : 28 July 2025

ORDER :

1. By an order dated 9th June 2022, this Court had recorded that a Resolution Professional had been appointed on behalf of the Defendant and that moratorium was in force and accordingly, the Suit had been adjourned *sine die* with liberty to the parties to apply.

2. Mr. Carvalho, the learned Counsel for the Plaintiff has

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referred to an order dated 12th June 2025 passed by the National Company Law Tribunal (NCLT), New Delhi, Court – IV, wherein it is recorded in paragraph 12 that “*As a natural corollary to the recall of the admission order, the Corporate Debtor is hereby restored to its legal status as it existed immediately prior to the commencement of the Corporate Insolvency Resolution Process (CIRP).*”. He has accordingly, submitted that the moratorium in respect of the Defendant is no longer in force and accordingly, the Interim Application which has been taken out in the captioned Suit being Interim Application No. 1555 of 2021 is required to be proceeded with.

3. I have considered the submissions of Mr. Carvalho and noted that inspite of service, none appears for the Defendant. The Interim Application taken out in the captioned Commercial Suit is required to be proceeded with, as the moratorium is no longer in force, by virtue of order dated 12th June 2025 passed by the NCLT.

4. Interim Application No. 1555 of 2021 shall be placed on 7th August 2025, High on Board.

5. The advocates for the Plaintiff shall serve the notice of this order on the Defendant and file Affidavit of Service prior to the next date.

[R.I. CHAGLA J.]