

IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD

WEDNESDAY, THE SIXTH DAY OF NOVEMBER
TWO THOUSAND AND TWENTY FOUR

PRESENT

THE HONOURABLE THE CHIEF JUSTICE ALOK ARADHE
AND
THE HONOURABLE SRI JUSTICE J SREENIVAS RAO

CIVIL REVISION PETITION NO: 3470 OF 2024

Petition under Article 227 of the Constitution of India, against the order dated 21.10.2024 in IA (IBC) 1564 & 1987 of 2024 in C.P. (IB) No. 111/95/ HDB/ 2024 passed by National Company Law Tribunal, Hyderabad Bench-I, VC and Physical (Hybrid) Mode situated at Bandlaguda, Nagole, Ranga Reddy District.

Between:

Comandur Parthasarathy, S/o late Dr. C.R Rajagopalan Aged 68 years, Occupation. Business, R/o H. No. 8-2-293/82/A/648, Plot No. 648, Road No. 34, Jubilee Hills, Hyderabad, Telangana - 500 033

...PETITIONER/APPLICANT

AND

1. Lalit Kumar Dangi, Resolution Professional 104, M.K Bhavan, 300 Shahid Bhagat Singh Road, Fort, Mumbai - 400 001 Maharashtra.

Respondent No.1/Resolution Professional

2. Shinhan Bank, Ranga Reddy Branch SLN Terminus, 1st Floor, Survey No. 133, Gachibowli - Miyapur Road, Gachibowli, Telangana - 500 032.

RESPONDENT No.2/Financial Creditor

3. M/s Karvy Data Management Services Limited, R/o Karvy Gateway, Plot No. 38 and 39, Nanakramguda, Financial district, Gachibowli, Hyderabad- 500032 (Respondent No. 3 formal party in this Petition)

... RESPONDENT No.3/RESPONDENT

I.A.NO: 2 OF 2024

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to stay all further proceedings in C.P (IB) No. 111/ 95/ HDB/2024 before the National Company Law Tribunal Hyderabad Bench-I Hyderabad situated at Bandlaguda, Nagole, Ranga Reddy District pending the disposal of the present Civil Revision Petition.

Counsel for the Petitioner: Sri Avinash Desai representing Sri Kopal Sharraf

Counsel for the Respondent No.1 and 2: None Appeared

The Court made the following: ORDER

THE HON'BLE THE CHIEF JUSTICE ALOK ARADHE

AND

THE HON'BLE SRI JUSTICE J.SREENIVAS RAO

CIVIL REVISION PETITION No.3470 of 2024

ORDER: *(Per the Hon'ble the Chief Justice Alok Aradhe)*

Mr. Avinash Desai, learned Senior Counsel representing Mr. Kopal Sharraf, learned counsel for the petitioner.

2. In this civil revision petition under Article 227 of the Constitution of India, the petitioner has assailed the validity of the *ad interim* order dated 21.10.2024 passed by the National Company Law Tribunal, Hyderabad Bench-1, by which the interlocutory application filed by the petitioner has been dismissed on the ground that the personal guarantor has no right to participate in the preparation of the report under Section 99 of the Insolvency and Bankruptcy Code, 2016, by the resolution

professional in view of the law laid down by the Supreme Court in **Dilip B. Jiwrajka v. Union of India**¹.

3. Admittedly, against the aforesaid order, an appeal lies under Section 61 of the Insolvency and Bankruptcy Code, 2016, to the National Company Law Appellate Tribunal. It is trite law that extraordinary discretionary jurisdiction of this Court shall not be exercised when an alternative efficacious remedy is available (See **Hameed Kunju v. Nazim**² and **Authorized Officer, State Bank of Travancore v. Mathew K.C**³).

4. Therefore, we are not inclined to entertain the civil revision petition. However, liberty is reserved to the petitioner to take recourse to the remedy of appeal under Section 61 of the Insolvency and Bankruptcy Code, 2016.

5. The civil revision petition is accordingly disposed of.

¹ (2024) 5 SCC 435

² (2017) 8 SCC 611

³ (2018) 3 SCC 85

Miscellaneous applications pending, if any, shall stand closed. However, there shall be no order as to costs.

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Sd/- V. KAVITHA
ASSISTANT REGISTRAR

SECTION OFFICER

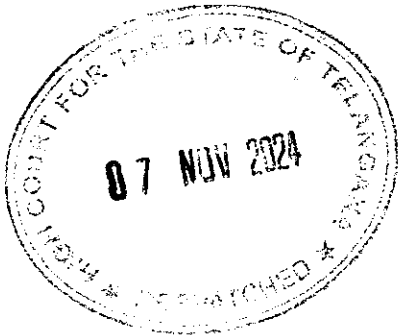
To

1. The National Company Law Tribunal, Hyderabad-I, situated at Bandlaguda, Nagole, Ranga Reddy District.
2. One CC to SRI. KOPAL SHARRAF, Advocate [OPUC]
3. Two CD Copies

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**HIGH COURT
DATED: 6/11/2024**

**ORDER
CRP.No.3470 of 2024**



DISPOSING OF THE CRP

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L.B
7/8/24