





Section 14 of the Insolvency and Bankruptcy Code, 2016 has been passed. Therefore, he submits this Application cannot be proceeded further.

4. On the other hand, Learned Advocate appearing for the Applicant submitted that as per the decision delivered by Hon'ble High Court of Delhi in case of Power Grid Corporation of India Ltd. V/s. Jyoti Structure Ltd. being O.M.P. (Comm.) No.397 of 2016, permits that the proceedings under the present Application can be proceeded further. In view of the facts of the present case and in the said case of Power Grid Corporation of India Ltd. (Supra) he, therefore, requested to proceed further with the Application.

5. Learned Advocate for Respondent submitted that the Judgment relied by the Applicant in case of Power Grid Corporation of India Ltd. (Supra) has been considered by the Hon'ble Apex Court in case of P.Mohanraj and others versus Shah Brothers Ispat Private Limited reported at (2021) 6 SCC 258, it has been categorically held that if an Order of Moratorium is passed under Section 14 of the Insolvency and Bankruptcy Code, 2016, no proceedings can be heard by any of the Court or Tribunal, etc.

6. He further submitted that while deciding the case of P.Mohanraj and others (Supra), it has been held that the decisions in the Power Grid Corporation of India Ltd. (Supra) delivered by the Hon'ble High Court of Delhi is not a good in law. He has taken us through the observations made in para 97 of the decision in case of P.Mohanraj and others (Supra). He, therefore, submit that the Application may not be proceeded further till the Order of Mortarium is in existence.

7. We have heard the Learned Advocates of respective parties have also gone through the Order passed by the National Company Law Tribunal, Division Bench-I,





(Chennai) dated 01 September 2025 and Judgment delivered by the Hon'ble High Court of Delhi in case of Power Grid Corporation of India Ltd. (Supra).

8. We are of the opinion that in view of the Order passed by the National Company Law Tribunal, Division Bench-I, (Chennai) under Section 14 of Insolvency and Bankruptcy Code, 2016 and the Judgement delivered by the Hon'ble Apex Court in case of P.Mohanraj and others (Supra), we cannot proceed further with the present Application. Hence, the matter is kept *sine dine* in the Registry.

9. The matter can be reopened only after Order of Moratorium is recalled or modified.

10. There is apprehension on the part of the present Applicant that the opponent may recover the money. It is needless to say that in a situation where proceedings of recovery is initiated at the instance of present Respondent, the Applicant may proceed before the appropriate legal forum in accordance with law.



Sd/-  
(JUSTICE A.J. DESAI)  
PRESIDING OFFICER

Sd/-  
(DR. SANJEEV RANJAN)  
MEMBER