

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

WRIT PETITION (LDG.) NO. 143 OF 2017

Innovative Industries Limited. ... Petitioner.
V/s.
Union of India and others. ... Respondents.

Ravi Kadam, Senior Advocate with Chetan Kapadia, Ashish Kamat, & Manik Joshi i/b M/s. Crawford Bayley & Co. for Petitioner.

A. C. Singh, Addl.Solicitor General with A.A.Thakkar, D.P.Singh and Yash Momaya for Union of India.

Zal Andhyarujina with Animesh Bisht and Anush Mathkar i/b Cyril Amarchand Mangaldas for Respondent No.3.

Girish Thanvi for Central Bank of India.

**CORAM : DR.MANJULA CHELLUR, C.J.
AND G.S.KULKARNI , J.**

DATE : 23rd February 2017.

P.C. :

The petitioner has placed on record an additional affidavit of its Chairman and Managing Director dated 21st February 2017. On 30th January 2017, while challenging the vires of the Act in question, the petitioner had also sought for ad-interim relief of stay which was rejected opining that there was no need to stay the

operation of the appointment of the IRP as no prejudice would be caused to the petitioner's establishment. We make it clear that this observation will not have any persuasive value before any other forum.

2. Since the main order has become subject matter of challenge before the statutory appellate authority, challenge to the vires becomes academic. It is also brought to our notice that the ground of fair opportunity of being heard is also one of the contentions or challenges raised before the appellate authority as violation of principles of natural justice. In that view of the matter, we are of the opinion that in a better case the vires of the enactment could be decided.

3. Accordingly, this petition is disposed of keeping all the contentions open to be agitated before the appellate authority.

(G.S.KULKARNI, J.)

CHIEF JUSTICE