



IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
REVIEW PETITION (L) NO. 33425 OF 2024  
IN  
WRIT PETITION (L) NO.26313 OF 2024  
WITH  
INTERIM APPLICATION (L) NO.18572 OF 2025

Mrs. Manisha Nimesh Mehta,  
Promoter & Guarantor of  
M/s. Perfect Infraengineers Ltd.,  
Plot No. R-637, T.T.C. Industrial Area,  
Thane, Belapur Road, MIDC Rabale,  
Navi Mumbai, Maharashtra – 400 701.

.....Petitioner/Applicant

**In the Matter in Between:**

Mrs. Manisha Nimesh Mehta,  
Promoter & Guarantor of  
M/s. Perfect Infraengineers Ltd.,  
Plot No. R-637, T.T.C. Industrial Area,  
Thane, Belapur Road, MIDC Rabale,  
Navi Mumbai, Maharashtra – 400 701.

.....Petitioner

Vs.

1. Technology Development Board,  
Through its Director  
having its Reg. Office at :  
Technology Bhavan, Block-II,  
2<sup>nd</sup> Floor, New Mehrauli Road,  
New Delhi – 110 016.
2. Shri. Rajesh Pathak,  
Secretary,  
Technology Development Board,  
Department of Science & Technology,  
Block-II, 2<sup>nd</sup> Floor, Technology Bhawan,  
New Mehrauli Road,  
New Delhi – 110 016.

3. The Project Monitoring Committee,  
Represented by its Chairman,  
Technology Development Board,  
Department of Science & Technology,  
Block-II, 2<sup>nd</sup> Floor, Technology Bhawan,  
New Mehrauli Road,  
New Delhi – 110 016.
4. Assistant Law Officer/Authorized Officer,  
Technology Development Board,  
Department of Science & Technology,  
Block-II, 2<sup>nd</sup> Floor, Technology Bhawan,  
New Mehrauli Road,  
New Delhi – 110 016.
5. Shri. Rajesh Jain,  
Director of Finance,  
Technology Development Board,  
Department of Science & Technology,  
Block-II, 2<sup>nd</sup> Floor, Technology Bhawan,  
New Mehrauli Road,  
New Delhi – 110 016.
6. Smita Puthucheri,  
Project Co-ordinator,  
Technology Development Board,  
Department of Science & Technology,  
Block-II, 2<sup>nd</sup> Floor, Technology Bhawan,  
New Mehrauli Road,  
New Delhi – 110 016.
7. The Board of Directors of ICICI Bank,  
Represented by its Chairman  
and Managing Director,  
ICICI Bank Ltd., Old Padra Road,  
Near Chakli Circle, Vadodara,  
Gujarat – 390 001.
8. Shri. Jignesh Shelani,  
Authorized Officer,  
ICICI Bank Head Office,  
ICICI Bank Towers,  
Bandra Kurla Complex, Mumbai,  
Maharashtra – 400 051.

9. Shri. Vijay Kumar,  
Chief Manager,  
ICICI Bank Head Office,  
ICICI Bank Towers,  
Bandra Kurla Complex, Mumbai,  
Maharashtra – 400 051.
10. Shri. Sandeep Bakshi,  
Managing Director,  
ICICI Bank Head Office,  
ICICI Bank Towers,  
Bandra Kurla Complex, Mumbai,  
Maharashtra – 400 051.
11. Shri. Arun Jain,  
Zonal Head, ICICI Bank,  
ICICI Bank Head Office,  
ICICI Bank Towers,  
Bandra Kurla Complex, Mumbai,  
Maharashtra – 400 051.
12. Ms. Ritu Maheshwari,  
Relationship Manager,  
ICICI Bank Head Office,  
ICICI Bank Towers,  
Bandra Kurla Complex, Mumbai,  
Maharashtra – 400 051.
13. Ministry of Micro Small And  
Medium Enterprises,  
Through its Secretary,  
Udyog Bhawan, Rafi Marg,  
New Delhi – 110 011.
14. Ministry of Finance,  
Through its Secretary,  
Department of Banking,  
Jeevan Deep Building,  
Parliament Street,  
New Delhi – 110 001.
15. State of Maharashtra,  
Rep. by its Chief Secretary,  
C.S. Office Main Building,

Mantralaya, 6<sup>th</sup> Floor,  
Madame Cama Road, Mumbai,  
Maharashtra – 400 032.

16. Reserve Bank of India,  
Represented by its Governor,  
New Central Office Building,  
Shahid Bhagat Singh Road, Fort,  
Mumbai, Maharashtra – 400 001.
17. National Stock Exchange of India Ltd.,  
Represented by its Managing Director  
& CEO, Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051.
18. Gaurang Chhotalal Shah,  
Resolution Professional,  
Flat No. 204, A Wing, Raj Vaibhav 1  
CHS, Dhankar Wadi, Mahavir Nagar,  
Kandivali (W), Mumbai – 400 067.  
Also at :  
1221, Maker Chambers V,  
Nariman Point, Mumbai – 400 021,  
Shahid Bhagat Singh Road, Fort,  
Mumbai, Maharashtra – 400 001.
19. Ministry of Corporate Affairs,  
A Wing, Shastri Bhawan,  
Rajendra Prasad Road,  
New Delhi – 110 001.
20. Registrar of Companies,  
100, Everest, Marine Drive,  
Mumbai – 400 002.
21. Bank of India,  
Kanmoor House, Narshi Natha St,  
near Masjid, Bhat Bazar,  
Chinchbunder, Mandvi Branch,  
Mandvi, Mumbai – 400 009.

.....Respondents

Mr. Mathew J. Nedumpara with Ms. Hemali Kurne & Ms. Swetak A. Stasang, i/b. Nedumpara & Nedumpara, for the Petitioner.

Mr. Sumedh Ruikar with Mr. Viraj Shelatkar, i/b. Pradip Yadav, for the Respondent Nos.1 to 6.

Mr. Anshul Anjarlekar with Ms. Sanika Athalye, i/b. Rawal Shah & Co., for the Respondent No.7.

Ms. P. H. Kantharia, Government Pleader with Mr. Vikrant Parshurami, AGP, for the Respondent No.15-State.

Mr. Pradeep Mane with Ms. Huzan Bhungara, i/b. Desai & Diwanji, for the Respondent No.16.

Mr. Yahya Batatawala (Through VC) with Ms. Uma Chatterjee, for the Respondent No.18.

**CORAM : A. S. GADKARI AND**

**DR. NEELA GOKHALE, JJ.**

**RESERVED ON : 8<sup>th</sup> JULY 2025.**

**PRONOUNCED ON : 17<sup>th</sup> JULY 2025.**

**JUDGMENT :- (Per Dr. Neela Gokhale, J.)**

1. The Petitioner essentially seeks a review and recall of the Judgment dated 1<sup>st</sup> October 2024 passed by this Court in Writ Petition No.26313 of 2024.

2. Heard Mr. Nedumpara, learned counsel appearing for the Review Petitioner and Mr. Sumedh Ruikar, learned counsel representing the Respondent Nos.1 to 6. Mr. Yahya Batatawala appeared through video conferencing for Respondent No.8-Resolution Professional.

3. Mr. Nedumpara in his Review Petition as well as the arguments canvassed before us has attempted to re-argue the original Petition. He also placed reliance on a decision of the Supreme Court in the case of *Canara Bank v. N.G.Subbaraya Setty & Anr.*<sup>1</sup> *We have carefully read the averments*

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<sup>1</sup> (2018) 16 SCC 228.

*in the Petition. All the grounds and contentions in the Review Petition are a mere rehash of the grounds in the original Writ Petition. From the averments in the Review Petition and the arguments advanced, we do not find any error apparent on the face of record of the impugned order justifying a review.*

3.1. It be noted here that, the Judgment under Review was passed by consent of the parties. Paragraph Nos.4 to 11 of the Judgment reads as thus:

*“4) During the course of arguments, both the parties agreed that the proper recourse for effective and expeditious determination of the issue in question was to request the NCLT to grant an opportunity to the Petitioner to be heard on the Company Petition No.322/IBC/MB/2023 filed by the TDB against the company of the Petitioner. Admittedly, most of the Orders passed by this Court and the NCLT, Mumbai Bench including the Orders dated 15th July 2024 assailed herein and especially the Order admitting the Company Petition filed by the Financial Creditors i.e, some of the Respondents herein against the Petitioner/Corporate Debtor are prior to the Judgment and Order dated 1st August 2024 passed by the Supreme Court in SLP(C) No. 7898 of 2024. The Apex court, while setting aside Judgment and Order dated 11th January 2024 passed by this Court, held the instructions/directions issued by the Central Government under Section 9 of the Act and by the*

*RBI under Sections 21 and 35A to have statutory force and binding on all banking companies. According to Mr. Nedumpara, this view of the Apex Court may have a bearing on the Company Petition pending before the NCLT, Mumbai Bench. In these circumstances, the parties agree that the Petitioner be afforded an opportunity to place on record of the Company Petition, the Judgment and Order dated 1st August 2024 passed by the Supreme Court and advance its arguments in that regard.*

*5) Since both the parties consented to advance their respective arguments on the Company Petition before the NCLT as mentioned above, we direct the NCLT to grant an opportunity to the Petitioner herein to place on record of the Company Petition No.322/IBC/MB/2023, the Judgment and Order dated 1st August 2024 passed by the Supreme Court in SLP (C) No.7898 of 2024 and advance its submissions in that regard and thereafter adjudicate on the initiation of the CIRP against the Petitioner/ Corporate Debtor. This Order is however, subject to the following terms and conditions:-*

*(i) Status-quo will be maintained in so far as Order dated 15th July 2024 passed by the NCLT, Mumbai bench in Company Petition No.322/IBC/MB/2023, initiating CIRP, till fresh orders are passed by it after giving an opportunity to the Petitioner to place the Order dated 1st August 2024 of the Supreme Court on record and advance arguments thereon by all the parties.*

*(ii) The Petitioner shall not take any adjournment before the NCLT during the hearing of the Company*

*Petition as directed above.*

*In case, the Petitioner seeks an adjournment, the NCLT is at liberty to impose exemplary costs on the Petitioner/Corporate Debtor as deemed fit by it or in the alternative, proceed to pass orders in the Company Petition. In such case, the status-quo as directed in Clause (i) here-in-above shall stand vacated forthwith and the CIRP shall continue notwithstanding the present Order.*

*(iii) A chart detailing proceedings instituted by the Petitioner in various forums regarding the same issue is placed on record. The following proceedings pertaining the issue involved in this Petition are pending before various Courts, including this Court:*

<b><i>Sr. No.</i></b>	<b><i>Proceedings</i></b>	<b><i>Court before which the proceeding is pending</i></b>
<i>1.</i>	<i>Suit (I) No.11395 of 2022</i>	<i>City Civil Court, Mumbai.</i>
<i>2.</i>	<i>Appeal From Order No.552 of 2022</i>	<i>High Court, Bombay.</i>
<i>3.</i>	<i>Criminal Writ Petition No.3317 of 2022</i>	<i>High Court, Bombay.</i>
<i>4.</i>	<i>Criminal Writ Petition No.2570 of 2022</i>	<i>High Court, Delhi.</i>
<i>5.</i>	<i>Writ Petition No.4901 of 2022</i>	<i>High Court, Bombay.</i>
<i>6.</i>	<i>Appeal From Order No.285 of 2023</i>	<i>High Court, Bombay.</i>
<i>7.</i>	<i>Commercial Suit (I) No.27512 of 2023</i>	<i>High Court, Bombay.</i>
<i>8.</i>	<i>Writ Petition No.2614 of 2024</i>	<i>High Court, Bombay.</i>
<i>9.</i>	<i>Writ Petition (I) No.4667 of 2024</i>	<i>High Court, Bombay.</i>
<i>10.</i>	<i>Writ Petition (I) No.16964 of 2024</i>	<i>High Court, Bombay.</i>



11.	<i>Writ Petition (I) No.26313 of 2024</i>	<i>High Court, Bombay</i>
12.	<i>SLP(C) No. 21367 of 2024</i>	<i>Supreme Court of India.</i>
13.	<i>Review Petition (I) No.28352 of 2024 in Writ Petition (I) No.4667 of 2024</i>	<i>High Court, Bombay.</i>

*Save and except the Commercial Suit (I) No. 27512 of 2023 and A.O. No.285 of 2023 in Review Petition No.22 of 2023, the Petitioner undertakes and shall withdraw all the aforementioned tabulated proceedings pending before this Court or any other High Court or before the Hon'ble Supreme Court involving the questions of law raised in these proceedings within a period of one week from the date of this Order and/or shall not pursue the same in future. The Petitioner shall also withdraw any other proceeding initiated by her pertaining to the issue involved in the present Petition.*

*(iv) The NCLT is requested to decide the aforesaid Company Petition at the earliest and preferably within a period of two weeks from the date of commencement of hearing of the Company Petition. The parties shall present themselves before the NCLT on 16th October 2024 at 10.30 a.m. and produce this Order before it.*

*6) The parties herein have agreed to the aforesaid conditions for requesting the NCLT to hear the Company Petition, which we accept.*

*7) These conditions are binding on all parties to this Petition, including the promoters, directors, managers, representatives etc., by whatever name called, of the Corporate Debtor i.e., the Company of the*

*Petitioner:*

8) *All rights and contentions of all the parties are left open.*

9) *This Order is only in respect of Company Petition No.322/IBC/MB/2023 filed by the Respondent No.1 herein, which was admitted by Order dated 15th July 2024 initially CIRP against the Petitioner/Corporate Debtor.*

*In view of this Order by consent, the other Orders dated 15th July 2024 on IA Nos.3403 of 2024, 3291 of 2024 and 3290 of 2024 seeking recusal of members of NCLT, impleading officers of TDB, etc. are redundant and are set aside.*

10) *The Petition is accordingly disposed off in the aforesaid terms.*

11) *All the concerned to act on the basis of an authenticated copy of this Order.”*

4. Pursuant to this consent Order, which is sought to be reviewed in the present Petition, the Review Petitioner has appeared before the National Company Law Tribunal (‘NCLT’) and has suffered a detailed Order by the NCLT. Hence, it is clear that the Review Petitioner has even acted upon the Judgment sought to be reviewed.

5. In view of the aforesaid, we have no hesitation in holding that no case for review of the Judgment dated 1<sup>st</sup> October 2024 is made out.

The decision cited by Mr. Nedumpara does not apply to the facts of the present case. In any case, the Judgment under review was passed on the consent given by the Petitioner and as such, review of the same is not maintainable.

6. Accordingly, the Review Petition is dismissed.

7. In view of disposal of Review Petition itself, nothing further survives in the Interim Application and the same is also disposed of.

**(DR. NEELA GOKHALE, J.)**

**(A. S. GADKARI, J.)**