HC-KAR

NC: 2026:KHC:47900
WP No. 22694 of 2026

CNR: KAHC010499152026

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 2ND DAY OF SEPTEMBER, 2026

BEFORE

THE HON'BLE MR. JUSTICE SURAJ GOVINDARAJ

WRIT PETITION NO. 22694 OF 2026 (GM-RES)

BETWEEN:

IDBI BANK LIMITED
IFSC BANKING UNIT
UNIT 1402, 14TH FLOOR
SIGNATURE TOWER
BLOCK-13, ROAD-IC ZONE-1, (GIFT)-SEZ
GIFT CITY, GANDHINAGAR
GUJARAT-382355
REP. BY ITS DEPUTY GENERAL MANAGER
SRI SANDIP BAD.

...PETITIONER

(BY SRI. T P MUTHANNA., ADVOCATE)

AND:

1. DR BASAVARAJU RAGHURAM SHETTY
S/O LATE SHAMBHU SHETTY
RESIDENT OF NO.63,
ARTILLERY ROAD, BENGALURU
REPRSENTED BY HIS POWER OF ATTORNEY HOLDER
DR. SHISHIR SHETTY
S/O LATE B.S SHETTY
ROSHI, KADRI ROAD
MANGALORE - 575 003

2. THE REGISTRAR
NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
RAHEJA TOWERS, MAHATMA GANDHI ROAD
CRAIG PARK LAYOUT, ASHOK NAGAR
BENGALURU - 560001

...RESPONDENTS

(V/O/D 31.08.2026, ASGI FOR R2;

V/O/D 31.08.2026,
SRI. ABHISEHK GUPTA A/W
SRI. ADARSH R,
SRI. WASEEM PANGARKAR,
SRI. DRISHAN SORAKE &
SRI. CHINMAY RASHI SINGH., ADVOCATES FOR R1)

THIS WRIT PETITION IS FILED UNDER ARTICLES 226 AND 227 OF THE CONSTITUTION OF INDIA PRAYING TO IN VIEW OF THE ABOVE SAID FACTS, REASONS AND RELATIVE CIRCUMSTANCES OF THE CASE, THE PETITIONER BANK RESPECTFULLY PRAYS THAT THIS HON'BLE COURT MAY BE PLEASED TO CALL FOR THE ENTIRE RECORDS OF PROCEEDINGS IN CP IB(BB) 318/2025 PENDING BEFORE THE NCLT, BENGALURU AND ETC.

THIS WRIT PETITION, COMING ON FOR ORDERS, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE SURAJ GOVINDARAJ

ORAL ORDER

1. The petitioner is before this Court seeking for the following reliefs:

> *a) In view of the above said facts, reasons and relative circumstances of the case, the petitioner Bank respectfully prays that this Hon'ble Court may pleased to;*
>
> *b) Call for the entire records of proceedings in CP IB (BB) 318/2025 pending before the NCLT, Bengaluru.*
>
> *c) Issue a writ of certiorari or any other appropriate writ, or order or direction directing the learned NCLT, Bengaluru to consider and pass appropriate orders in the interlocutory Application (Bearing IA/I.B.C/1095/BEN/2025) filed by the petitioner Bank before taking any further proceedings in the pending CP IB(BB) 318/2025.*

d) To grant such other suitable relief or reliefs as this Hon'ble Court deems fit to grant, in the facts and circumstances of the case, in the interest of justice and equity.

2. The petitioner having succeeded in the proceedings initiated against respondent no.1 for recovery of monies by filing an original application before the Debt Recovery Tribunal, a recovery certificate having been issued which was in the process of being executed, the personal guarantor has filed the proceedings under Section 94 of the Insolvency and Bankruptcy Code, 2016 (for short, 'IBC Act') before the NCLT, is coming in the way of the execution of the recovery certificate issued in favour of the petitioner - bank.

3. The submission of Sri.T.P.Muthanna learned counsel for the petitioner is that, in the said proceedings, the petitioner - bank had filed an application in No.IA/IBC-1095/BEN/2025 for dismissal of the said proceedings on the ground that it is not maintainable and had sought to place on record the various events which have occurred including the recovery certificate which has been issued in favour of the petitioner.

4. The NCLT vide its order dated 27.03.2026 was of the opinion that the application can be considered after the report is filed by the Resolution Professional in terms of Section 100 of the IBC. By the time, the petitioner had filed the application, the Resolution Professional had already been appointed and interim moratorium had been declared. The Resolution Professional is in the process of preparing the report and submitting it in terms Section 97 of the Act. On the submission made of the report under Section 99, the admissibility or rejection of the application filed by the respondent would have to be adjudicated by the NCLT.

5. In that view of the matter, since the Resolution Professional has already been appointed and is in the process of filing a report in terms of Section 97 and 99 thereof, which is expected to be filed very soon, directing the NCLT to consider the application filed by the petitioner in No.IA/IBC-1095/BEN/2025 along with the report submitted by the Resolution Professional in terms of Section 100 of the IBC 2016, the petition stands ***disposed***. Needless to say, without consideration of the application in No.IA/IBC-1095/BEN/2025, no order as regard the admission or

CNR: KAHC010499152026

rejection under Section 100 can be passed by the NCLT.

SD/-
(SURAJ GOVINDARAJ)
JUDGE

PRS
List No.: 2 Sl No.: 10