

14.10.2026
Ct. No. 654
Sl. No. 03
Subadip

WPA 10454 of 2026

Tega McNally Minerals Limited
VS
Union of India & Ors.

Mr. Pratyush Jhunhunwala,
Ms. Sakshi Singhi.
...for the petitioner

Mr. Prithu Dudhoria,
Mr. Anurag Roy.
...for the respondents

1. The instant writ application has been filed challenging the validity and maintainability of the reassessment proceeding for the assessment year 2018-19. The ground for challenge is that an order under Section 31 of the Insolvency and Bankruptcy Code, 2016 has been passed against the petitioner prior to such assessment.

2. The petitioner was previously known as McNally Sayaji Engineering Private Limited. The said company was admitted into the CIRP proceedings by an order dated 11th February, 2021. Moratorium was declared under Section 14 of IBC and an Insolvency Resolution Professional was appointed.

3. Public Announcement of the said CIRP proceedings was made on February 15, 2021. The petitioner submits that the petitioner is squarely quoted by a judgment passed by this Court in the

matter of ***Srei Equipment Finance Limited –vs- Union of India & Ors*** reported in **2026 SCC Online Cal 14833**. The petitioner has also relied on judgment of the Supreme Court of India in the matter of ***Ghanashyam Mishra & Sons Pvt Ltd. – vs- Edelweiss Asset Reconstruction Company Ltd*** reported in **(2021) 9 SCC 657** and ***Ruchi Soya Industrices Ltd.-vs. Union of India*** reported in **(2022) 6 SCC 343**. He submits that in view of the decision of the Hon'ble Supreme Court of India after successful CIRP proceedings liabilities and proceedings initiated for recovery of the dues of the company are extinguished.

4. The learned advocate for the respondents is present. The respondents have filed a written instructions before this Court, the respondents have stated that the judgments of the Hon'ble Supreme Court in ***Ghanashyam Mishra (supra)*** and ***Ruci Soya (supra)*** are distinguishable on facts of the case. the learned advocate for the respondents has, however, submitted that the judgments passed by the Supreme Court are binding and no submission are made distinguishing the same.

5. Accordingly, **WPA 10454 of 2026** is **disposed of** by directing the reassessment proceedings initiated by the respondents for the year 2018-19 are stayed. The respondents will be at liberty to

initiate any proceedings in accordance with law after the order under Section 31 of the Code has been passed.

(Aryak Dutt, J.)