



INSOLVENCY PROFESSIONAL AGENCY  
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# IBC AU-COURANT

LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

*"Great works are performed not by strength, but perseverance."*

## ➤ **Haunted 2' release blocked by NCLT order amid insolvency dispute**

The release of the eagerly awaited film 'Haunted 2' has been stalled due to a legal dispute currently before the National Company Law Tribunal (NCLT), according to a public notice issued by CA Bharati Manoj Daga, the court-appointed Resolution Professional (RP) for Hare Krishna Media Tech Pvt Ltd.

The notice warns the Indian film industry, including distributors, exhibitors, OTT platforms, broadcasters, cinema chains, advertisers, and aggregators, against engaging in any commercial dealings with the film, which is considered a "frozen asset" amid ongoing insolvency proceedings. The scheduled release date of June 12, 2026, is subject to a status quo order issued by the NCLT.

Speaking on the issue, Daga explained that the notice was issued as a caution to trade stakeholders. "The notice is published by me in the trade magazine for the people at large to know in the trade that there is this kind of thing which is happening in the court. I cannot say anything more because the matter is sub judice and it can go anywhere," she said.

Filmmaker Vikram Bhatt and VSB Production LLP strongly refuted the claims made by the RP. Through their legal counsel, Adv. Zain J. Shroff of YNA Legal LLP, they stated that Hare Krishna Media Tech Pvt Ltd has no ownership or commercial relationship with 'Haunted 2'. "Mr Vikram Bhatt and VSB Production LLP categorically deny the baseless implications sought to be created through the so-called public notice issued by CA Bharati Daga. Hare Krishna Media Tech Pvt Ltd has no subsisting ownership or commercial connection with the film in question, nor is any transaction undertaken or being enforced with the said company. Thus, there is no justification or reason for the RP to have issued this notice and in any event, it is redundant and of no legal significance," Shroff said.

**Source: *The News Mill***

**Read Full news: ['Haunted 2' release blocked by NCLT order amid insolvency dispute](#)**

## ➤ NCLT Approves Resolution Plan for Morarjee Textiles Under Insolvency & Bankruptcy Code

Morarjee Textiles Limited has received a significant development in its ongoing Corporate Insolvency Resolution Process (CIRP), with the National Company Law Tribunal (NCLT), Mumbai Bench — referred to as the Adjudicating Authority — orally pronouncing its approval of the Resolution Plan on May 11, 2026. The plan was submitted by Shrinivas Spintex Industries Private Limited, designated as the Resolution Applicant, under Section 31 of the Insolvency & Bankruptcy Code, 2016 (the "Code").

### **Background of the Insolvency Resolution Process**

Morarjee Textiles has been under the Corporate Insolvency Resolution Process pursuant to the Insolvency and Bankruptcy Code, 2016. The company's affairs, business, and assets have been managed by Mr. Ravi Sethia, who was appointed as the Interim Resolution Professional by the NCLT, Mumbai, by an order dated February 09, 2024, in CP(IB) No. 1318/MB-VI/2022. He was subsequently confirmed as the Resolution Professional by the Committee of Creditors on May 22, 2024.

**Source:** *Scan X*

**Read Full news:** [NCLT Approves Resolution Plan for Morarjee Textiles Under Insolvency & Bankruptcy Code](#)

## ➤ NCLT Mumbai Bench Reserves Order on Resolution Plan for Vas Infrastructure Limited

The NCLT Mumbai Bench (Court-II) reserved its order on May 07, 2026, following the conclusion of the hearing for IA No. 41 of 2025, relating to the Resolution Plan submitted by Authum Investment & Infrastructure Limited for Vas Infrastructure Limited under the Insolvency and Bankruptcy Code, 2016. The development was disclosed to BSE Limited on May 11, 2026, by Resolution Professional Ashok Kumar Golechha, pursuant to Regulation 30 of the SEBI LODR Regulations, 2015. The reservation of the order represents a key procedural milestone in the company's ongoing CIRP.

**Source:** *Scan X*

**Read Full news:** [NCLT Mumbai Bench Reserves Order on Resolution Plan for Vas Infrastructure Limited](#)



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