

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**Item No. 1**  
**(IB)-750(PB)/2019**

**IN THE MATTER OF:**

Sh. Rakesh Kumar Nigam & anr.

.... Applicant/petitioner

Vs.

Vardhman Estates & Developers (P) Ltd.

.... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 27.03.2019**

**Coram:**

**CHIEF JUSTICE (RTD.) M. M. KUMAR**  
**HON'BLE PRESIDENT**

**SH. S. K. MOHAPATRA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENTS:**

For the Petitioner(s):- None.

For the Respondent(s):- -

**ORDER**

Against the same corporate debtor, a petition under Section 7 of Insolvency and Bankruptcy Code, 2016 has already been admitted by the bench, namely, Mrs. Kaushalaya Ahluwalia v. Vardhman Estates & Developers Private Limited, [(IB)-1555(PB)/2018] vide order dated 19.03.2019. As per the provisions of Section 11 of the Code, 2016, another Corporate Insolvency Process cannot be initiated against a corporate debtor that is undergoing a corporate insolvency resolution process. However, it is needless to add that the petitioners would be entitled to file their claim before the Insolvency Professional namely Mr. Satinder Kapur, Suite No. 10, 3<sup>rd</sup> Floor, 1 Link Road, Jangpura Extension, Delhi-110014, Email Id - satinderkapur@gmail.com, Registration No. IBBI/IPA-002/IP-N00302/2017-18/10860 in accordance with law which shall be duly considered.

It is made clear that if, for any reason, the Appellate Tribunal set aside the order dated 19.03.2019, then the petitioner shall be



entitled to file appropriate application for revival of the petition or file a fresh petition.

The petition is dismissed as having been rendered infructuous with liberty in terms of the order.

Sd/-

**(M. M. KUMAR)**  
**PRESIDENT**

Sd/-

**(S. K. MOHAPATRA)**  
**MEMBER (TECHNICAL)**

27.03.2019.  
Aarti Makker