

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

ITEM No. 117
(IB)-526(PB)/2019

IN THE MATTER OF:

Ashish Tiwari

.... Applicant / petitioner

v.

M/s. Unnati Fortune Holdings Ltd.

.... Respondent

SECTION:

Under Section 7 of IBC

Order delivered on 28.03.2019

Coram:

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

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

PRESENT:

For the Applicant/petitioner : None.

ORDER

This order shall dispose of (IB)-526(PB)/2019, (IB)-625(PB)/2019, (IB)-886(PB)/2018 & (IB)-1664(PB)/2018.

The necessity of going into the merit of the claim made by the petitioners in abovesaid petitions is obviated because against the Corporate Debtor we have admitted another petition namely, M/s. Nupur Finvest Pvt. Ltd. v. Unnati Fortune Holdings Limited, [(IB)-45(PB)/2018] vide order dated 27.03.2019. 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. Sanjay Gupta, E-10A, Kailash



Colony, Greater Kailash-I, New Delhi-110048, Registration No. IBBI/IPA-001/IP-P00117/2017-18/10252 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 27.03.2019, 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) 28.03.2019
PRESIDENT

Sd/-
(S. K. MOHAPATRA)
MEMBER (TECHNICAL)