

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

**Item No. 6**  
**(IB)-728(PB)/2019**

**IN THE MATTER OF:**

Padwick Properties Ltd

.... Applicant/petitioner

Vs.

Punj Lloyd Ltd.

.... Respondent

**Order under Section 9 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 26.03.2019**

**Coram:**

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

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

**PRESENT:**

For the applicant:

Mr. Sumeet Lall, Mr. Sidhant Kapoor,  
Mr. Ananya Pratap Singh, Mr. Nikhil Lal, Advs.

**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 ICICI Bank Limited v. Punj Llyod Limited, [(IB)-731(PB)/2018] vide order dated 08.03.2019. 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. Gaurav Gupta, 203, Savitri Complex-1, Near Dholewal Chowk, Ludhiana, Punjab-141003, Email Id - gauravinduca@gmail.in, Registration No. IBBI/IPA-001/IP-





P00556/2017-18/10986 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 08.03.2019 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)