

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No. 01
(IB)-649(PB)/2019

IN THE MATTER OF:

Embee Software Pvt Ltd
v.
Punj Lloyd Ltd.

.... Applicant/petitioner

.... Respondent

Order under Section 9 of Insolvency & Bankruptcy Code

Order delivered on 15.03.2019

Coram:

DR. DEEPTI MUKESH
HON'BLE MEMBER (JUDICIAL)

SH. H.C SURI
HON'BLE MEMBER (TECHNICAL)

PRESENTS:

For the Petitioner: Mr. Zafeer Ahmad, Adv.

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.

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It is made clear that if for any reason the Appellate Tribunal set aside in the order dated 08.03.2019 then the petitioner shall 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/-

(H.C Suri)
Member(T)

Sd/-

(Dr. Deepti Mukesh)
Member(J)

15.03.2019
Ritu Sharma