

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

Item No. 4
(IB)-753(PB)/2019

IN THE MATTER OF:

ITW welding Italy S.r. l- Division PWT

.... Applicant/petitioner

Vs.

Punj Lloyd 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):-

Mr. Ankur Mahindro, Mr. Jayant Mohan Verma,
Advs.

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, 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)

27.03.2019.
Aarti Makker