

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 17

IVN.P 31/2024 IA (LIQ.)/37/2024 (NEW IA) IN C.P. (IB)/571(MB)2019

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **07.05.2024**

NAME OF THE PARTIES: **STPM LOGISTICS LLP VS MIRAGE CERAMICS
PRIVATE LIMITED**

Section 7 Sec 60(5) of the Insolvency and Bankruptcy Code, 2016

ORDER

Adv. Bhaskar Gopal Shetty for the Liquidator is present through VC.

IA (LIQ.)/37/2024

The present Interlocutory Application is hereby presented pursuant to the provisions set forth in Section 33(5) read with Rule 11 of NCLT Rules, 2016 read with Section 60 of the Insolvency and 'Bankruptcy Code, 2016 ("Code"), by M/ Ir. Bhaskar Gopal Shetty ("Applicant"). The Applicant is appointed as Liquidator vide Order dated 15.06.2023 in IA/1487 of 2021 ("Liquidation Order"). The Applicant, by means of the said Liquidation Order, requests before the Adjudicating Authority for permission to include the other litigations pending before other Courts, filed by Mirage Ceramics Private Limited ("Corporate Debtor"), and for these litigations to be allowed to proceed independently. The Applicant, in their capacity as the Liquidator, seeks permission under the provisions of Section 33(5) read with Section 60 of the said Code, to allow to manage the ongoing proceedings initiated by the Corporate Debtor and to undertake on behalf of the Corporate Debtor before the

Additional Metropolitan Magistrate Court, Boiwada, Dadar, as outlined in Exhibit B of the Application.

Section 33(5) provides that –

Subject to section 52, when a liquidation order has been passed, no suit or other legal proceeding shall be instituted by or against the corporate Debtor:

Provided that a suit or other legal proceeding may be instituted by the liquidator, on behalf of the Corporate Debtor, with the prior approval of the Adjudicating Authority.

In view of the submissions that the existing proceedings / claims where proceedings are to be initiated and amounts to be recovered through such legal proceedings on behalf of the Corporate Debtor shall be distributed in accordance with the provisions of the Code, we allow the Liquidator to manage the ongoing proceedings and to undertake on behalf of the Corporate Debtor in cases listed Exhibit B of the Application. Accordingly, IA_(LIQ.)/37/2024 is **allowed** and **disposed of**.

IVN.P 31/2024

List this matter on Board on **31.06.2024**.

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PRABHAT KUMAR
MEMBER (TECHNICAL)

Rehan Shaikh

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JUSTICE V.G. BISHT
MEMBER (JUDICIAL)