

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 5

RCP(IB)/11(MB)2024 With CP(IB) 4799/MB/2018

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **02.05.2024**

NAME OF THE PARTIES: **CA PRAKASH AGRAWAL VS JUST IN**
TIME TRADING PVT LTD

Section 9 of the Insolvency and Bankruptcy Code, 2016

ORDER

RCP(IB)/11(MB)2024 With CP(IB) 4799/MB/2018

- 1) None present for the Parties when the matter is called out.
- 2) Record reveals that earlier this matter was disposed of as dismissed vide order dated 31.07.2023, despite affording various opportunities and listing the matter on Board for several times, the Operational Creditor did not appear before this Bench.
- 3) Thereafter, one Application has been filed by the Applicant bearing No. RST.A(IBC) 14 of 2024, and this Bench on 27.03.2024, asked the question

to the Counsel for the Petitioner whether they are ready to pay an amount to the tune of Rs. 3,00,000/- to fund the Initial Corporate Insolvency Resolution Process cost; for which, the Counsel, on instructions, denied to pay the said amount as the debt in default involved in the present Company Petition is very meagre to the extent of Rs. 4, 50,000/-.

- 4) Today also none is present on behalf of the Petitioner, when the matter is called out. The absence on the part of the Operational Creditor further strengthens the belief of this Bench that the Operational Creditor herein is no more inclined to prosecute their claim further in the present case.
- 5) In that view of the matter, the present Restored Company Petition bearing RCP (IB) No. 11 of 2024, is disposed of as dismissed for want of prosecution. There will, however, be no order as to costs. Ordered Accordingly. File be consigned to record. This Bench made it very clear that the disposal of the present Company Petition shall not fetter the Operational Creditor herein to file appropriate Application/Petition before the Appropriate Forum, if otherwise permissible, in accordance with law.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)