

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

18.

IA(I.B.C)/1351(MB)2024,
IA(I.B.C)/282(MB)2024,
IA(I.B.C)/189(MB)2024
IN C.P. (IB)/806(MB)2021

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 03.04.2024

NAME OF THE PARTIES:

Amit Punjabi

Vs.

Gambis India Pvt Ltd

SECTION: 7, 60(5), 43(1) r/w Sec 44 (1), 60(5) OF THE INSOLVENCY AND
BANKRUPTCY CODE, 2016.

ORDER

1. Mr. Nimay Dave a/w Ms. Priyanka Kothari, Ms. Shivane Shrivastava, Ld. Counsel for the Applicant present in IA-282/2024. Adv. Dev Tejnani i/b Adv. Manoj Bhatia, Ld. Counsel for the Respondent No.2 present. Mr. Manish Jha, Ld. Counsel for the Respondent/Liquidator present. Mr. Rohan Agarwal a/w Mr. Amish S Gandhi i/b Maniar Srivastava Associates, Ld. Counsel for the Respondent present in IA-189/2024. Mr. Siddharth Shankar i/b Agarwal and Dhanuka Legal, Ld. Counsel for the Applicant present in IA-1351/2024.

IA(I.B.C)/1351(MB)2024

2. Ld. Counsel for the Applicant filed this application for distribution of the estate of the deceased husband defined through will. The Ld. Counsel for the Respondent submits that the issue of distribution of the estate of the deceased husband is pending before the Hon'ble High Court for proportionate distribution. This Bench feels that till orders passed by the

the Hon'ble High Court, this Bench has no jurisdiction to interfere in the present application.

3. List IA(I.B.C)/1351(MB)2024 for further consideration on **18.06.2024**.

IA(I.B.C)/282(MB)2024

4. The Ld. Counsel for the Applicants have filed the present application under Section 43(1) r/w Sec 44 (1). The Applicants are stakeholders of Gambs India Private Limited. The IBC categorically states that the only Resolution Professional or Liquidator has to file an application under Section 43(1) r/w Sec 44 (1). Hence, this Bench observes that the IA(I.B.C)/282(MB)2024 filed by some Stakeholder is not maintainable.
5. The Applicant further sought relief that the Bench should use the discretionary power under Rule 11 of NCLT, 2016 and pass an appropriate order in Section 43(1) r/w Sec 44 (1). This Bench feels that this is not a fit case for exercising the discretionary powers provided under the IBC. In view of the above observations, IA(I.B.C)/282(MB)2024 is **dismissed**.

IA(I.B.C)/189(MB)2024

6. Ld. Counsel for the Applicant/Liquidator intends to withdraw the present application. Permission granted. In view of the above request, IA(I.B.C)/189(MB)2024 is **dismissed as withdrawn**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)