

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH (COURT – II)

Item No. 108
(IB)-1048(ND)/2019
New IA-228/2023

IN THE MATTER OF:

Worldwide Metals Pvt. Ltd. ... Applicant/Petitioner

Versus

J.P. Engineers Pvt Ltd. ... Respondent

Under Section: 9 of IBC, 2016 (CIRP)

Order delivered on 16.01.2023

CORAM:

SHRI. ASHOK KUMAR BHARDWAJ, SHRI. RAHUL BHATNAGAR,
HON'BLE MEMBER (JUDICIAL) HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Adv. Gaurav Mitra, Adv. Kunal Godhwani, Adv.
Ishan Roy Choudhary

For the Respondent : Adv. K.D. Sharma, in I.A. 228/2023

ORDER

IA-228/2023: Ld. Counsel for the Applicant in IA-228/2023 as also the Counsel for the RP are ad-idem that no proposal or even EOI came forward qua the CD, thus the RP has already moved IA-3192/2022 for sending the CD to Liquidation. It is also the common stand taken by both of them that now the Applicant in IA-228/2022 i.e. Worldwide Metals Pvt. Ltd. is prepared to submit a proposal in the matter to revive the CD. The prayer in the IA-228/2023 is for permission to place the proposal before the CoC. We are conscious that that the object of the IBC, 2016 is to rescue the CD in distress. Thus, the plea put forth by the Applicant in the IA deserve to be accepted.

In the wake, the IA is allowed and the RP is directed to place the proposal put forth by the Applicant in IA-228/2023 before the CoC for its consideration within one week.


(RAHUL BHATNAGAR)
MEMBER (T)


(ASHOK KUMAR BHARDWAJ)
MEMBER (J)