

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

Item No. 703
IB-682/PB/2021

IN THE MATTER OF:
Mr. Nitin Batra and Ors

...PETITIONER

Vs.

M/s. Anand Infoedge Pvt. Ltd. and Ors.

...RESPONDENT

Section
U/s 7 of IBC, 2016

Order delivered on 09.02.2024
(Hearing through VC & Physical Mode)

Coram:
SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner/Financial Creditor :Adv. Sahil Sethi, Adv. Samriddh Bindal & Adv. Vikash Kumar
For the Respondent/Corporate Debtor :Sr. Adv. Anand Chibbher, Sr. Adv. P. Nagesh, Adv. NPS Chawla, Adv. Surekh Kant Baxy, Adv. Mahima Shekhawat, Adv. Jasjeet Singh for Respondent No. 3., Adv. Apoorv Agarwal, Adv. Vaishnavi Prasad , Adv. Uday Pratap Singh For Respondent No 1

ORDER

IA/293/2024

Heard the submissions made by Ld. Counsel for the Corporate Debtor. Ld. Counsel for the Corporate Debtor has prayed for grant of week days' time as the Section 230 application is listed before Regular Bench of Court No. VI. Ld. Counsel for the Financial Creditor is present and Ld. Counsel for the Financial Creditor has categorially contended that Section 7 IB Code 2016 proceedings and proceedings under Section 230 Companies Act 2013 are independent proceedings and in view of Section 238 which provides for overriding effect of IB

Code over other laws and certain judgments of Hon'ble Supreme Court in this respect that Section 230 proceedings need not be entertained in a Section 7 matter. Ld. Counsel for the Corporate Debtor has continued the arguments today in the main matter and prayed for grant of time for further arguments. At the request of Ld. Counsel for the Corporate Debtor matter is posted to **15.02.2024** for conclusion of arguments of the Corporate Debtor. Ld. Counsels who have appeared on behalf of the Financial Creditor as well as Corporate Debtor may kindly update their appearance in the chat box. Let this matter be reported on **15.02.2024**.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(P.S.N. Prasad)
Member (J)