

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 18

C.P. (IB)/322(MB)2023

CORAM:

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

ORDER SHEET OF THE HEARING ON 18.03.2024

NAME OF THE PARTIES: TECHNOLOGY DEVELOPMENT BOARD
V/s PERFECT INFRAENGINEERS
LIMITED

Section 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

C.P. (IB)/322(MB)2023

- 1) Mr. Aniket Malu, Ld. Counsel for the Petitioner is present. Though the Counsel for the Corporate Debtor is present has not mentioned the Appearance neither in the Attendance Sheet nor in the Chat Box.
- 2) Ld. Counsel for the Respondent informs that though their Writ Petition has been dismissed by the Hon'ble High Court but they have filed a Review Petition which has also been heard and Reserved for Orders by the Hon'ble Bombay High Court; accordingly, seeks adjournment to have benefit of decision in Review Petition.

- 3) However, admittedly, there is no stay in operation in relation to present matter. The Corporate Debtor, instead of arguing the matter on its merits, is harping on the proposition that MSME Act overrides IBC, though this has already been dismissed by Hon'ble Bombay High Court and the matter is presently in review before the Hon'ble High Court. This bench is of the view that the Corporate Debtor is dragging the issue and sufficient time has already been granted in the matter. In that view of the matter, we heard Ld. Counsel for the Financial Creditor for a considerable time. Reserved for Orders.
- 4) Parties shall file and place on record Written Submissions along with Judgments, if any, which they are relying upon, within a period of one week from today.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare