

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)

Company Petition No. (IB)-535(ND)/2023

IN THE MATTER OF:

IIFCL Asset Management Company Limited

5th Floor, Ansal Classique Tower,
Plot No.1. Near Community Centre
J Block, Rajouri Garden
New Delhi-110027

**... Applicant/
Financial Creditor**

VERSUS

M/s. Feedback Infra Private Limited

311, 3rd Floor, Vardhaman Plaza,
Pocket 7, Plot No. 6, Sector 12, Dwarka,
New Delhi -110078

**... Respondent/
Corporate Debtor**

Section: 7 of IBC, 2016

Order Delivered on: 12.01.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ, HON'BLE MEMBER (J)

SH. SUBRATA KUMAR DASH, HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Adv. Ankur Mittal, Adv. Yamini Naruka

For the Respondent : Mr. P. Nagesh Sr. Adv, Adv. Vipul Wadhwa, Adv.
Akshay Sharma, Adv. Kashika Gera

ORDER

IIFCL Asset Management Company Limited (for brevity, the **‘Applicants/ Financial Creditors’**) has filed the present application filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 (for brevity, the ‘IBC, 2016’) read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 with a prayer to initiate the Corporate Insolvency process against Feedback Infra Pvt. Ltd. (the **‘Respondent’**).

2. By way of the present application, the Applicant has sought initiation of CIRP qua Ms. Feedback Infra Pvt. Ltd. Indubitably, the object of IBC, 2016, and the proceedings in terms of the provisions of Section 7 of the Code is to put the CD back to its feet and rescue it. Once CIRP qua a particular company stands commenced in terms of the provision of Section 5(12) of IBC, 2016, it is open to all the Creditors to stake their claim before the IRP in the proceedings already commenced. In the present case, in Company Petition No. (IB)-545(ND)/2023, this Tribunal has already passed order dated 11.01.2024 admitting the said Petition and directing commencement of CIRP qua the CD. Mr. Rajneesh Kumar Aggarwal, having Registration No. IBBI/IPA-001/IP-P00886/2017-18/11483 has already been appointed as IRP to conduct CIRP in respect of the CD.

3. In the wake, **the present application is disposed of** with liberty to Applicant to stake its claim before Mr. Rajneesh Kumar Agarwal, IRP.

It is made clear that if, at any stage, the aforementioned CIRP terminates, without approval of any Resolution Plan or Liquidation/Dissolution and the circumstances so warrant, the Applicant would be entitled to revive the present proceedings.

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)