



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 25
TP (Co. act)-43(PB)/2023
(Old CP No. 06/2015)

IN THE MATTER OF:

Embee Software Private Limited	...	Applicant/Petitioner
Vs		
Swash Convergence Technologies Limited	...	Respondent

Order under Section 433(e)/433(f) of the Companies Act, 1956.

Order delivered on 03.06.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Mr. Lzafeer Ahmad B F, Adv for Operational Creditor
For Respondent :

ORDER

Ld. Counsel Mr. Lzafeer Ahmad B F, for the petitioner appeared through VC. He stated that he is an Operational Creditor and undertakes to file Form – 5 as prescribed under Rule 6 of The Insolvency & Bankruptcy Code (Application to Adjudicating Authority) Rules, 2016 and upload it on the DMS/E portal.

Ld. Counsel for the petitioner is directed to serve a copy to the respondent's counsel.

At the request, list the matter for a physical hearing **on 31.07.2024.**



We deem it appropriate to ask IBBI to make a relevant provision in the CIRP regulations to deal with cases pertaining to the winding up of the companies which now have been transferred to this Tribunal under Section 433(1) of the Companies Act, 2013 to be taken up as an application for initiation of CIRP under IBC, 2016.

For the purpose, the Regulations may stipulate that the applicant shall file appropriate Forms i.e. Form- 1 in the case of Financial Creditor under Section 7 of the IBC, 2016, Form – 5 in the case of Operational Creditor under Section 9 of the IBC, 2016 and Form – 6 in the case of Corporate Applicant under Section 10 as prescribed in the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016

The registry is hereby directed to send a copy of this order to the IBBI.

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(RAMALINGAM SUDHAKAR)
PRESIDENT

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(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)