

NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
SPECIAL BENCH (Court-II)

Company Petition No. IB-73/ND/2019

IN THE MATTER OF:

1. **Mr. Dharmendra**
L-Block, Flat No. 4
Patel Nagar, Gahziabad, U.P.
2. **Mr. Sanjay Sharma**
H. No.-2/C-76
Vaishali, Sai-2 Block-2
Indirapuram, Ghaziabad, U.P.
3. **Sterling Paraphernalia Pvt. Ltd**
C-3, Sector-58, Noida-201301
District- G.B Nagar, U.P.

...Applicants

VERSUS

Bulland Builtech Private Limited
D-138, Flat No. 04, First Floor
Krishna Park, Khanpur
New Delhi

...Respondent

Section 7 of the IBC, 2016

Order Delivered on 05.12.2019

CORAM:

DR. DEEPTI MUKESH HON'BLE MEMBER (JUDICIAL)
SHRI L.N. GUPTA HON'BLE MEMBER (TECHNICAL)



PRESENT:

For the Applicant : Sh. A.K.D. Sayare, Advocate
For the Respondent : None

ORDER

PER SHRI. L.N. GUPTA MEMBER (T)

The present petition is filed under Section 7 of Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC, 2016') read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity 'the Rules') by Mr. Dharmendra and others with a prayer to initiate the Corporate Insolvency Resolution Process against M/s Bulland Buildtech Private Limited (for brevity 'Respondent').

2. The necessity of going into the merit of the claim made by the Petitioner in the above-mentioned Petition is obviated as in respect of the same Corporate Debtor namely, M/s Bulland Buildtech Private Limited, this Tribunal has initiated CIR Process under IBC in an another Petition namely, M/s Ultimate Infracity Pvt. Ltd. Vs. M/s Bulland Buildtech Pvt. Ltd., [IB-2631/(ND)/2019], vide Order dated 29.11.2019. As per the provisions contained in the Section 11 of the IBC Code, 2016, another Corporate Insolvency Resolution Process cannot be initiated against a Corporate Debtor that is already undergoing a Corporate Insolvency Resolution Process.



Hence, the Petitioners would be entitled to file their claim before the Insolvency Resolution Professional (IRP) appointed in the aforesaid matter, in accordance with law which shall be duly considered.

3. The Registry is directed to communicate a copy of this Order to the IRP (appointed in the C.P. No. IB-2631/(ND)/2019), Financial Creditors and the Corporate Debtor immediately.

4. It is, however, made clear that if CIR process initiated in the C.P. No. IB/2631/ND/2019 is terminated for any reason, the Petitioner would be at liberty to seek revival of the present application.

5. The above-mentioned petition is disposed-off in the above terms.

-Sd-

(L.N. GUPTA)
MEMBER (T)

-Sd-

(DR. DEEPTI MUKESH)
MEMBER (J)