

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-209
IB-2372/ND/2019
C.A No- 161/CV/ND/2019

IN THE MATTER OF:

M/s. Aargus Global Logistics Pvt. Ltd.
Vs
M/s East West Logistics Pvt Ltd.

....Applicant

.....Respondent

SECTION

Under Section 9 of IBC,2016

Order delivered on 20.12.2019

CORAM:

MS. INA MALHOTRA,
HON'BLE MEMBER (JUDICIAL)

SMT. SAROJ RAJWARE
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Adv. Sowmya Saikumar
For the Respondent :

ORDER

Ms. Somya appeared on behalf of the petitioner. An application bearing no. CA-161/C-V/ND/2019 has been filed by the Operational Creditor praying for termination of the CIRP process. It is also submitted that pursuant to the order of admission, the same was not communicated to the IRP and therefore, no steps have been taken for inviting claims or formation of the CoC. This fact is duly confirmed by Mr. Alok, the IRP in this case.

Keeping in view, the direction given by the Hon'ble Apex Court in matter of "*Swiss Ribbons and Anr. Vs. Union of India*" in this CIRP can be terminated prior to the constitution of the CoC. Accordingly, as per the prayer made in the present application, it is directed that the CIRP process be terminated. The IRP shall not proceed in the matter. The CD is released from the rigours of the moratorium and is permitted to function through its own Board.

CA stands disposed off.

-sdr

(SAROJ RAJWARE)
MEMBER (T)
CG

-Sdr

(INA MALHOTRA)
MEMBER (J)