

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH-II

CP (IB) No.4276/MB.II/2019

*Under section 7 of the Insolvency and
Bankruptcy Code, 2016*

In the matter of

National Realty Private Limited
[CIN: U70100MH1983PTC030084]

...Financial Creditor

Versus

Parinee Developers Private Limited
[CIN: U45200MH2006PTC159393]

... Corporate Debtor

Order pronounced on : 07.10.2020

Coram:

Mr. Rajasekhar V.K. : Member (Judicial)

Mr. Ravikumar Duraisamy : Member (Technical)

Appearances:

For the Financial Creditor : Mr Yash Jain, i/b Halai & Co,
Advocates

For the Corporate Debtor : No representation.

For the shareholders of the Corporate Debtor:

For the Patel Group of shareholders : Ms Prachi Wazalwar, Advocate

For the Shah Group of shareholders : Mr Rohit Gupta, a/w Mr Nivit
Srivastava and Ms Neha Shah i/b
Maniar Srivastava Associates,
Advocates.

Mr Vipul Shah, Director
representing the Shah Group,
present in person.

ORDER

Per: Rajasekhar V.K., Member (Judicial)

1. This is a Company Petition filed under section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC) by National Realty Private Limited [CIN: U70100MH1983PTC030084] (*Financial Creditor*), a company within the meaning of section 2(20) of the Companies Act, 2013 and represented by its Director, Mr Kamal Kishore Jain, seeking to initiate Corporate Insolvency Resolution Process (CIRP) against Parinee Developers Private Limited (*Corporate Debtor*).
2. *Vide* order dated 09.06.2020 in CP (IB) No.4147/MB.II/2019, this Adjudicating Authority has already initiated CIRP against the Corporate Debtor and appointed Mr Subhash Chandra Modi [Reg. No.IBBI/IPA-003/IP-N000176/2018-19/12119], having address at 1301/02, Silver Oak, Raheja Willows CHS Limited, Akurli Road, Kandivali East, Mumbai 400101 [Mobile: 9820926658/7016613063; Phone: 022-40332400/40332417; Email: subhash0658@gmail.com] as the Interim Resolution Professional (IRP) in the matter.
3. The present petition has, therefore, become infructuous and the same is hereby dismissed. Liberty is, however, granted to the Operational Creditor to file its claim before the IRP/RP appointed in the matter. Delay, if any, in filing the claim with the IRP/RP is hereby condoned.
4. Ordered accordingly. File be consigned to the record.

Sd/-

Ravikumar Duraisamy
Member (Technical)

07.10.2020

Sd/-

Rajasekhar V. K.
Member-(Judicial)