

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

Company Petition No. IB-2629/ND/2019

IN THE MATTER OF:

Laxmi Steels (Partnership Firm)

Through Rahul Singhal

18, Loha Mandi, B.S. Road

Ghaziabad-201009

...Applicant

VERSUS

Wall Rock Infracore Pvt. Ltd.

301, Neelkanth Chamber-II

Plot No. 14 Local Shopping Complex

Saini Enclave, Delhi-110092

...Respondent

Under Section 9 of the IBC, 2016

Order Delivered on 09.01.2020

CORAM:

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

SHRI L.N. GUPTA, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Anshuj Dhingra and
Mr. Shubhangda Singh, Advocates

For the Respondent : None



JUDGEMENT

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

The present Petition is filed under Section 9 of Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC, 2016') read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity 'the Rules') through Mr. Rahul Singhal, a Partner in the Partnership Firm namely, M/s Laxmi Steels with a prayer to initiate the Corporate Insolvency Resolution Process against M/s Wall Rock Infracore Pvt. Ltd. (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 Wall Rock Infracore Pvt. Ltd., this Tribunal has initiated CIR Process under IBC in an another Petition namely, M/s Volga Estates Pvt. Ltd. Vs. Wall Rock Infracore Pvt. Ltd., [IB-1551/(ND)/2019], vide Order dated 17.12.2019. 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.

3. Hence, the Petitioner 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.



4. The Registry is directed to communicate a copy of this Order to the IRP (Sh. Vijay Kumar Gupta, email: vkgupta2004@yahoo.com appointed in the C.P. No. IB-1551/(ND)/2019), Operational Creditor and the Corporate Debtor immediately.
5. It is, however, made clear that if CIR process initiated in the C.P. No. IB-1551/(ND)/2019 is terminated for any reason, the Petitioner would be at liberty to seek revival of the present application.
6. The petition is disposed off in the above terms.

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(L. N. Gupta)
Member (T)

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(Ina Malhotra)
Member (J)