

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

Item No.-508

IB-322/ND/2021

RA/82/2022

IN THE MATTER OF:

M/s Natraaj Transport

....Applicant

Vs.

M/s TRN Energy Pvt. Ltd.

.....Respondent

SECTION

U/s 9 IBC

Order delivered on 30.11.2022

CORAM:

**JUSTICE TELAPROLU RAJANI,
HON'BLE MEMBER (JUDICIAL)**

**SHRI RAHUL BHATNAGAR,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. Krishnendu Datta Sr. Adv., Mr. Ravi Bharuka Adv.,
Mr. Rishabh Garg Adv., Mr. Ankit Agarwal Adv.

For the Respondent :

ORDER

RA/82/2022:-

This is an application filed by Applicant/Operational Creditor under Rule 11 of NCLT Rules, 2016 seeking revival of the Company petition No. IB-322/ND/2021.

We have heard Counsel for Applicant. Counsel for Applicant has submitted that in terms of settlement agreement between the Operational Creditor and Corporate Debtor, the Corporate Debtor has failed to abide by the terms of Settlement Agreement and they have referred to the judgment of Hon'ble NCLAT in Pooja Finlease Ltd. Versus Auto Needs (India) Pvt. Ltd. & Anr. by order dated 18.07.2022 in which the Hon'ble NCLAT has revived the application taking into consideration the terms of settlement which contained a clause for revival in case of failure to abide by the terms of settlement by any of

7 Nov

the parties, even when in the order of NCLAT, no specific mention had been made for granting the liberty regarding the revival of application. In the light of orders of Hon'ble NCLAT, the petition is revived to its original position and since the petition had already been admitted and RP has been appointed, the RP may continue the process of CIRP for its completion and submit the report.

With this order, the present IA **stands disposed of**.



(RAHUL BHATNAGAR)
MEMBER (T)



(JUSTICE TELAPROLU RAJANI)
MEMBER (J)

Khushboo