

**THE NATIONAL COMPANY LAW TRIBUNAL
"CHANDIGARH BENCH, CHANDIGARH"
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)
(through web-based vide conferencing platform)**

**IA No.1542/2023
in
CP (IB) No. 225/chd/Pb/2020
(Admitted)**

**Under Section 9 of Insolvency and
Bankruptcy Code, 2016.
R 11 NCLT**

In the Matter of :

Vinayak Print Pack ... Petitioner-Operational Creditor

Vs.

Macin Remedies India Limited ... Respondent-corporate debtor

In the matter of:

**M/s Macin Remedies India Limited
through its Director Avtar Singh Saggu**
Registered Office: Money Multi Vision,
Ishwar, Chowk, Majestic Road,
Moga, Punjab-142001
CIN No. U24232PB2012PLC036218

...Applicant-Corporate Debtor

Vs.

**Vinayak Print Pack
through its Proprietor Satpal Singh**
Address: Kuldeep Nagar
Nanhera Road, Ambala Cantt, Haryana

...Respondent-Operational Creditor

Judgement delivered on: 21 . 07.2023

**Coram: Hon'ble Mr. Harnam Singh Thakur, Member (Judicial)
Hon'ble Mr. Subrata Kumar Dash, Member (Technical)**

IA No.1542/2023
in
CP (IB) No. 225/chd/Pb/2020
(Admitted)

Present through Video Conferencing :-

For the Applicant-
in IA No.1542/2023 : Mr. Nitin Bhasin, Advocate

Per: Harnam Singh Thakur, Member (Judicial)

JUDGMENT

IA No.1542/2023

The present application is filed by **Macin Remedies India Limited**, through its Director Avtar Singh Saggu (hereinafter referred to as '**Corporate debtor/applicant**') against **Vinayak Print Pack**, through its Proprietor Satapal Singh (hereinafter referred to as '**operational creditor/respondent**') under Rule 11, National Company Law Rules, 2016 for recalling the order dated 04.07.2023 and to take on record Memorandum of Settlement dated 05.06.2023 executed between the parties.

2. The brief facts of the case are that the corporate debtor has agreed to pay the operational creditor the full and final settlement amount for his outstanding claim by way of cheque. The said application was pending under scrutiny on 30.06.2023 and objections were removed on 03.07.2023, However, this Adjudication Authority pronounced the order of main petition i.e. CP (IB) No.225/Chd/Pb/2020 on 04.07.2023.

3. Heard on application. In CP (IB) No.225/Chd/Pb/2020 vide order dated 04.07.2023, the said petition was admitted and Ms. Pooja Damir Miglani was appointed as Interim Resolution Professional. It is pertinent to note that the present applicant was proceeded against ex parte vide order

dated 15.09.2022 and for setting aside that order, MA (IBC) No.1/2023 was filed which was dismissed on 04.07.2023 itself. Now, the present application has been filed for recalling the order dated 04.07.2023 by placing on record Memorandum of Settlement dated 05.06.2023. It is worthwhile to note that the present application has been filed under Rule 11 of the NCLT Rules, 2016, but it is not maintainable as the proper application should have been filed under Section 12A read with Regulation 30A of the Insolvency and Bankruptcy Board of India (Insolvency and Bankruptcy Resolution Process for Corporate Persons) Regulations 2016, as the applicant has no locus to file the present application under Rule 11 when the applicant is proceeded *ex parte* in the main petition and IRP is already appointed.

4. In the light of the discussion foregoing, the present application i.e., IA No.1542/2023 is dismissed being not maintainable. Further, the applicant is at liberty to file the appropriate application through IRP, if advised so.

sd/-

(Subrata Kumar Dash)
Member (Technical)

sd/-

(Harnam Singh Thakur)
Member (Judicial)

July 21, 2023

SD