

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

**Company Petition No. IB-2255/ND/2019**

**IN THE MATTER OF:**

**Shri Shyamlal Dewasi, Sole Proprietor**

**M/s Sri Ram Trading Co.**

**No. 8-190/7, Lisha Tower**

**Iddya Village, M.R.P.L. Road**

**Surathkal Post, Mangalore-575001**

**...Operational Creditor**

**VERSUS**

**M/s Sharma Kalypso Private Limited**

**16C, Basant Lok, Vasant Vihar**

**New Delhi-110057**

**...Corporate Debtor**

**Under Section 9 of the IBC, 2016**

**Judgement Delivered on 10.01.2020**

**CORAM:**

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

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

**PRESENT:**

For the Applicant : Mr. Ashwini Kumar Singh, Advocate

For the Respondent : Mr. Sidharth Chopra, Advocate



## **JUDGEMENT**

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

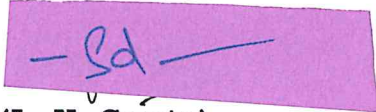
The present Petition is filed under Section 9 of Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC, 2016') read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity 'the Rules') through Shri Shyamlal Dewasi, a Sole Proprietor in the Firm namely, M/s Sri Ram Trading Co., with a prayer to initiate the Corporate Insolvency Resolution Process against M/s Sharma Kalypso Private Limited (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 Sharma Kalypso Private Limited, this Bench has initiated CIR Process under IBC in an another Petition namely, Corporation Bank Vs. M/s Sharma Kalypso Private Limited, [IB-1887/(ND)/2019], vide Order dated 02.01.2020. 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 has already been undergoing a Corporate Insolvency Resolution Process.

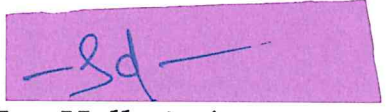
3. Hence, the Operational Creditor would be entitled to file their claim before the Insolvency Resolution Professional (IRP) appointed in the aforesaid matter, in accordance with law which shall be duly considered.



4. The Registry is directed to communicate a copy of this Order to the IRP (Sh. Navjit Singh, email: [navjit92ca@gmail.com](mailto:navjit92ca@gmail.com) appointed in the C.P. No. IB-1887/(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-1887/(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.



**(L. N. Gupta)**  
**Member (T)**



**(Ina Malhotra)**  
**Member (J)**