

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

**I.A. No. 462 of 2023 in
Company Appeal (AT) (Insolvency) No.1088 of 2022**

IN THE MATTER OF:

Shah Paper Mills Ltd.

...Appellant

Versus

Shree Rama Newsprint & Paper Ltd.

...Respondent

Present:

For Applicant: Mr. Abhijeet Sinha, Mr. Karan Valecha, Mr. Ravi Pahwa, Mr. Aditya Shukla, Advocates for Applicant in I.A. No. 462 of 2023.

For Respondent:

ORDER

03.02.2023: **I.A. No. 462 of 2023:** This I.A. has been filed by the Respondent Corporate Debtor praying for Clarification of the judgment and order of this Tribunal dated 21.12.2022. This Tribunal allowing the Appeal issued following directions in Para 24:

“24. In the result, we are thus of the view that ground for rejection of the Application under Section 9 of IBC was erroneous. Appeal is allowed. We set aside the Impugned Order dated 20.07.2022 and direct the Adjudicating Authority to pass an order of admission of Section 9 Application under IBC within a period of one month from the date when the copy of this order is produced and to take further steps in accordance with the law. No order as to costs.”

2. It is stated that after passing of judgment of this Tribunal the Corporate Debtor offered to pay the entire amount claimed in the Section 9 application

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i.e. Rs.55,23,253/- alongwith interest. Learned counsel for the Applicant submits that Corporate Debtor has offered entire payment and in fact remitted payment by RTGS which has been returned by the Operational Creditor. It is submitted that the Operational Creditor is now using Section 9 application as recovery proceeding for interest, in view of the fact that this Tribunal has already issued direction to the Adjudicating Authority to pass order of admission, the Adjudicating Authority is not able to consider the subsequent events.

3. It is further been informed that the Adjudicating Authority has reserved the order on 31.01.2023 both in I.A. No. 123/2023 as well as in CP (IB) No. 251/9/NCLT/AHM/2019.

4. When the Adjudicating Authority has already reserved the orders, we see no reason to entertain this application or pass any direction. However, it is made clear that it is always open for the Adjudicating Authority to consider any subsequent events after passing of order of this Tribunal. With these observations, we dispose of this application.

**[Justice Ashok Bhushan]
Chairperson**

**[Dr. Alok Srivastava]
Member (Technical)**

**[Barun Mitra]
Member (Technical)**

Archana/nn