

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

(IB)-236(PB)/2018

IN THE MATTER OF:

M/s. SSMP Industries Ltd.

.... Applicant/petitioner

Order under Section 10 of Insolvency & Bankruptcy Code, 2016

Order delivered on 11.09.2018

Coram:

CHIEF JUSTICE (RTD.) M.M. KUMAR

Hon'ble President

Sh. S. K. MOHAPATRA,

Hon'ble Member (Technical)

For the applicant: Mr. Sumit Shukla, IRP/RP.

ORDER

CA-841(PB)/2018

This is an application filed by the IRP appointed in CP No. (IB)-236(PB)/2018. The aforesaid petition was admitted on 07.09.2018, appointing Mr. Sumit Shukla as IRP. In the present application a disclosure has been made that before admission of CP No. (IB)-236(PB)/2018 an other petition against the same corporate debtor was filed under Section 9 of IBC, 2016 and it was admitted. The details of the aforesaid petition are as under:-

- i). M/s. Impex Services India Private Limited v. M/s. SSMP Industries Limited
- ii). Admitted on 27.08.2018.

It is needless to say that against the one corporate debtor two Corporate Insolvency Resolution Processes cannot be initiated. Therefore, the proceeding initiated by the corporate debtor under Section 10 of IBC, 2016 by filing CP No. (IB)-236(PB)/2018 could not have continued after 07.09.2018. On account of lack of information the aforesaid petition was admitted erroneously. There



was no disclosure made about already admitted petition against the same corporate debtor.

In view of the above we recall the order dated 07.09.2018 passed under Section 10 of IBC, 2016 admitting CP No. (IB)-236(PB)/2018. We further direct that the Corporate Insolvency Resolution Process initiated under Section 9 of the IBC, 2016 in CP No. (IB)-495(ND)/2017 admitted on 27.08.2018 shall proceed and the corporate debtor who is applicant under Section 10 of IBC, 2016 shall co-operate with the IRP-RP appointed in CP No. (IB)-495(ND)/2017.

The application stands disposed of.

Intimation in this regard be sent to IBBI and the Interim Resolution Professional Mr. Munish Kumar Sharma appointed on 27.08.2018 while admitting the petition.

Sd/-

(M.M. KUMAR)
PRESIDENT

Sd/-

(S.K. MOHAPATRA)
(MEMBER TECHNICAL)

11.09.2018
Aarti