

IN THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH (COURT - II)

Item No. 213

(IB)-2122(ND)2019

IA/1354/2021 IA/1166/2021 IA/5185/2020 IA/4948/2020

IA/2707/2020 IA 198/2021 IA/5161/2020 IA/2229/2020

IA/2623/2020 IA/3250/2020 IA/3340/2020 IA/3158/2020

IA/4511/2020 IA 200/2021 IA/4296/2020 IA-2176/2021

IA-1557/2021 IA-3099/2022 IA-3195/2022

IN THE MATTER OF:

Ms. Shalini Choudhary

... Applicant/Petitioner

Versus

M/s. Mothers Pride Dairy India Pvt. Ltd.

... Respondent

Under Section: 7 of IBC, 2016

Order delivered on 31.08.2022

CORAM:

**SHRI. DHARMINDER SINGH,
HON'BLE MEMBER (J)**

**SHRI. L.N. GUPTA,
HON'BLE MEMBER (T)**

PRESENT:

For the Applicant : Adv. Anand Prakash for the Santoshi Hyvolt Electronics Private Limited

For the Respondent : Adv. Vinay Sharma in IA No. 3250/2020, Adv. Anant Garg and Adv. Sreejita Mitra for R-9 & 10, Adv. Anurag Ojha, Adv. Deepak Somani, Adv. Gautam Barnwal for the Respondents/Ex-Directors.

For the RP : Adv. R K Gupta, Adv. Swaralipi Deb Roy & Adv. Bilal Ali for the RP Shri. Aakash Shinghal in person

ORDER

(IB)-2122(ND)2019: The matter was taken up on urgent mentioning.

Ld. Counsel appearing for the RP of the Corporate Debtor placed on record the order dated 05.08.2022 passed by the Hon'ble NCLAT in the matter of Sushil Kumar Singh Vs. Shalini Choudhary and Ors in Company Appeal No. 135/2020. The relevant para 10 and 11 of the Order are reproduced below :

"10. In this regard, it would be suffice to say that once the CIRP proceedings are initiated and the IRP has been appointed, the Corporate Debtor shall not have any jurisdiction to enter into any





financial transaction making the Company liable. The argument raised by Counsel for the Respondent No. 1 that the public announcement was made on 18.07.2017 cuts no ice as it has to be seen on the date on which the case of 'M/s Portrait Advertising and Marketing Pvt. Ltd.' against the Respondent No. 2 on 27.06.2017, whereas the loan agreement was executed much thereafter on 10.07.2017.

11. Thus, in view thereof, the entire proceedings initiated, at the instance of Respondent No. 1, by the Adjudicating Authority, by virtue of the impugned order vitiates, the present appeal is hereby allowed and the impugned order is hereby set aside."

Hence, by virtue of the order passed by the Hon'ble NCLAT, the CIRP proceedings in the present (IB)-2122(ND)2019 stands set aside.

Accordingly, the present matter (IB)-2122(ND)2019 stands closed.

Corporate Debtor is released from the rigors of the CIRP and RP stands discharged. File be consigned to record room.

IA-1354/2021, IA-1166/2021, IA-5185/2020, IA-4948/2020, IA-2707/2020, IA-198/2021, IA-5161/2020, IA-2229/2020, IA-2623/2020, IA-3250/2020, IA-3340/2020, IA-3158/2020, IA-4511/2020, IA-200/2021, IA-4296/2020, IA-2176/2021, IA-1557/2021, IA-3099/2022, IA-3195/2022 :

Accordingly, all the above mentioned IAs pending in the present matter stand infructuous.



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



**(DHARMINDER SINGH)
MEMBER (J)**