

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT -II

C.A. 145/C-II/ND/2020 IN
C.P. No. (IB)-1416(ND)/2019

IN THE MATTER OF :

Vijay Purohit
R/o Block No. GH 9
Flat No. 108, Paschim Vihar
New Delhi- 110063

...Financial Creditor

Versus

Trading Engineers (International) Limited
806, Devika Tower,
6, Nehru Place
New Delhi-110019

...Corporate Debtor

AND IN THE MATER OF :

Vivek Raheja
Resolution Professional
JD, 2C, Pitampura
Delhi- 110034

... Applicant

Versus

Mr. Kanti Mohan Rustagi
Resurgent Resolution Professionals LLP,
905, 09th Floor, Tower C, Unitech business zone,
The Close South, Sector-50, Gurugram
Haryana-122018

...Respondent

Judgement Delivered on: 15.01.2020

Section: 60(5) of the Insolvency and Bankruptcy Code, 2016.

CORAM:

SMT. INA MALHOTRA, HON'BLE MEMBER (J)

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

PRESENT:

For the Applicant : Mr. Siddharth Banthia, Advocate
For the Respondent : None



JUDGEMENT

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

This is an application filed by Sh. Vivek Raheja, Resolution Professional of Trading Engineers (International) Limited under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred as the "Code") for seeking closure of CIR Process issued in IB-2334(ND)2019 titled as M/s. Surat Goods Transport Vs. M/s Trading Engineers (International) Limited.

2. It is submitted by the RP that the CIR Process against the same Corporate Debtor namely, M/s. Trading Engineers (International) Limited was initiated vide Order dated 04.07.2019 passed by this Tribunal and Sh. Vivek Raheja has been performing duties as Resolution Professional.

3. Through the present application, he has brought to our notice that in another Petition bearing No. IB-2334(ND)2019, titled as Surat Goods Transport Vs. M/s Trading Engineers (International) Limited another CIR Process has been initiated against the same Corporate Debtor vide Order dated 17.12.2019 of this Tribunal and Sh. Kanti Mohan Rustagi has been appointed as the IRP. It is observed that the same had happened as neither the IRP Sh. Vivek Raheja nor the suspended Management of the Corporate Debtor were alert enough to inform this Tribunal that the CIR Process against the Corporate Debtor under reference has already been admitted.



4. In the present circumstances, the CIR Process initiated vide Order dated 17.12.2019 in IB-2334(ND)/2019 titled as Surat Goods Transport Vs M/s Trading Engineers (International) Limited is ordered to be closed in view of the CIR Proceedings already initiated vide Order dated 04.07.2019 in IB-1416(ND)2019.

5. Mr. Kanti Mohan Rustagi, IRP appointed in IB-2334(ND)/2019 is discharged from his duties. Mr. Rustagi is also directed to handover all the claims along with all relevant documents thereto received by him to Mr. Vivek Raheja for further action in accordance with law.

6. The C.A. No. 145/C-II/ND/2020 in C.P. No. IB-1416(ND)/2019 is accordingly disposed off.



(L. N. Gupta)
Member (T)



(Ina Malhotra)
Member (J)