

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

Item No. 114
(IB)-620(PB)/2017

IN THE MATTER OF:

Reliance Commercial Finance Ltd.

.....Petitioner

v.

SBZ AD Energy Private Limited

.....Respondent

SECTION : UNDER SECTION 7 of the IBC, 2016

Order delivered on 08.10.2018

Coram:

CHIEF JUSTICE (RTD.) M.M. KUMAR
Hon'ble President

SH. S.K. MOHAPATRA
Hon'ble Member (T)

For the Petitioner(s):

For the Respondent(s):

Ms. Navdeep Kaur, Adv. for IRP

ORDER

The order dated 03.10.2018 passed by Hon'ble Appellate Tribunal shows that there is settlement between the parties and as the total amount due to the creditors stood paid and the parties were to approach the Committee of Creditors in terms of Section 12A of IBC, 2016. The aforesaid order reads as under:-

"03.10.2018— Learned counsel appearing on behalf of the Appellant submits that the total amount due to the Creditors has been paid. Now, they have to approach the 'Committee of Creditors' in terms of Section 12A of the Insolvency and Bankruptcy Code, 2016. Counsel for the 'Resolution Professional' submits that he has no instruction relating to payment. However, we are of the view that the 'Resolution Professional' has no role to play for deciding the matter under Section 12A except to fix the date of meeting of the 'Committee of Creditors'. The Appellant is allowed to file supplementary affidavit stating the development, if any, taken place in the meantime, including the order, if any, passed under Section 12 A.

Place the case 'for order' on 23rd October, 2018."



In view of the aforesaid order and nothing survives before the Adjudicating Authority-NCLT, therefore, all proceedings stands closed subject to the order passed by Hon'ble Appellate Tribunal.

All the applications in this matter stands disposed of.

Sd/-

(M.M. KUMAR)
PRESIDENT

Sd/-

(S.K. MOHAPATRA)
MEMBER (TECHNICAL)

08.10.2018
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