

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 166
(IB)-694(PB)/2018

IN THE MATTER OF:

L & T Finance Ltd.	Applicant/petitioner
v.		
Zillion Infraprojects Pvt. Ltd.	Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 05.12.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

SH. S.K MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP	Mr. Vinod Chaurasia, Adv. with Mr. Harish Taneja, CS
For the Fab-Tech Works	Mr. Krishan Kumar & Mr. Haidar Ali, Advs.
for the Respondent	Mr. Deepak Bashta, Adv. for R-6
	Mr. Shambo Nandy & Mr. Devesh Ajmani, Advs.
	For R-15
	Mr. Amit Upadhyay & Mr. Amulya Upadhyay, Advs.
	For R-13
	Mr. Pawan Sharma & Ms. Arpita Yadav, Advs.
	Mr. Iswar Mohapatra, Adv. for R-1, 2, 3, 8, 10, 11 &
	R-17
	Mr. Sanjiv Dagar & Mr. Shubham Yadav, Advs.
	Mr. Sanjeev Singh, Mr. Prashant Tripathi & Mr. Karan
	Singh. V, Advs.

ORDER

CA-1750(PB)/2019

The issue raised in the present proceedings is for continuation of arbitration proceedings initiated by M/s Fab-Tech Works & Constructions Pvt. Ltd. and there is a counter claim filed by the corporate debtor. The CoC in its tenth meeting dated 06.11.2019 has resolved for continuation of arbitration proceedings for claim and counter claim in the arbitration matter of M/s. Fab-Tech Works & Construction. The resolution passed on that date refers to earlier resolution dated 25.006.2019 which was carried by 75.62% voting share in its fifth meeting. Accordingly, CA-



1750(PB)/2019 would not survive for adjudication as the CoC has permitted the continuation of the arbitration proceedings. However, we make it clear that award shall not be executed during the period of moratorium under Section 14 of the Insolvency & Bankruptcy Code.

CA-1750(PB)/2019 stands disposed of.

CA-2237(PB)/2019

There are precedents to support the prayer made in this application which have not been cited before us. Mr. Chaurasia, Ld. Counsel for the RP shall produce the same on the next date of hearing.

List on 07.01.2020.

CA-2358(PB)/2019

Reply by non applicant-respondent No. 16 is on record. Other served non applicant-respondent may file their reply with a copy in advance to the counsel for the RP within ten days with a copy in advance to the counsel opposite. The served respondent who are not represented are proceeded *ex parte*.

List for further consideration on 07.01.2020.

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(M.M. KUMAR)
PRESIDENT

—sd—

(S.K MOHAPATRA)
MEMBER (TECHNICAL)