

THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH – I,
MUMBAI

CP (IB)-217/MB/2018

CORAM : SHRI V.P. SINGH, MEMBER (J)
SHRI RAVIKUMAR DURAISAMY, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **03.10.2018**

NAME OF THE PARTIES: **S.N. PLUMBING PVT. LTD.**

v/s
PENINSULA LAND LTD.

SECTION 9 OF INSOLVENCY & BANKRUPTCY CODE, 2016

ORDER

9. CP (IB)-217/MB/2018

The Petitioner S. N. Plumbing Pvt. Ltd. filed this Company Petition under Sec.9 of the Insolvency & Bankruptcy Code, 2016 for initiation of CIRP against the Corporate Debtor D.B. Realty Ltd. The Petition has been filed by the Resolution Professional on behalf of S.N. Plumbing Pvt. Ltd. The Ld. Counsel for the Corporate Debtor has objected that Section 11A of the I&B Code, 2016 prohibits that the Corporate Debtor undergoing CIRP shall not be entitled to make an application to initiate CIRP. It is undisputed that the Operational Creditor S.N. Plumbing Pvt. Ltd. is undergoing CIRP and RP has filed this Petition on behalf of S.N. Plumbing Pvt. Ltd. Section 11 itself prohibits initiation of CIRP by the Corporate Debtor undergoing CIRP. Given the above statutory, provision, application for initiation of CIRP is not maintainable. Thus Petition deserves to be rejected.

This Petition is not maintainable under Insolvency & Bankruptcy Code, 2016 hence rejected. However, the Petitioner may initiate action for the recovery of the amount under the provision of any other applicable Law.

Sd/-

RAVIKUMAR DURAISAMY
Member (Technical)

Sd/-

V. P. SINGH
Member (Judicial)