

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

15. I.A. 728/2021
IN
C.P.(IB)-423(MB)/2018

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRICHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **07.07.2021**

NAME OF THE PARTIES: Sai Prasad Engineering Work

V/s

Pranav Construction System Pvt. Ltd.

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

I.A. 728/2021

Mr. Sanjay Kumar Ruia, counsel appearing for the applicant is present.

None appeared for the respondent.

Heard the counsel appearing for the applicant in I.A. 728/2021. The above Application is filed for restoration of the main company petition bearing No. 423/2018 which was disposed of as withdrawn vide order dated 09.08.2021 in view of the settlement entered into between the parties.

The petitioner mentioned in para 5 of the main company petition at page 3 that he was in receipt of show cause notice of arrest from the Employees Provident Fund Organization (EPFO) dated 12.03.2021 for recovery of a sum of Rs. 10,89,552 covering the period from 05/2013 to

12/2015. Since the above Company Petition bearing No. 423/2018 was filed on 15.03.2018 for the default which occurred on 10.08.2015, the claim amount covered in the show-cause notice has no bearing on the claims covered in the main company petition.

Even otherwise there was no clause in the consent terms empowering the Operational Creditor to seek for restoration of the above company petition in the event of default in consent terms. Therefore, the above I.A. No. 728/2021 is not legally sustainable for the reasons stated above and accordingly stands dismissed confirming the earlier disposal order dated 09.08.2019.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)