

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

PRINCIPAL BENCH

(IB)-563(PB)/2017

alongwith

(IB)-405 (PB)/2017, (IB)-430 (PB)/2017, (IB)-449 (PB)/2017 & (IB)-460(PB)/2017.

IN THE MATTER OF:

Jain Sons Finlease Limited Applicant/petitioner
Vs.
Shilpi Cable Technologies Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 19.12.2017

Coram:

**CHIEF JUSTICE (Retd.) M.M.KUMAR
Hon'ble President**

**Ms. Deepa Krishan
Hon'ble Member (T)**

For the Applicant/petitioner : Mr. Rajeev Saxena, Mr. Manish Khurana,
Advvs.
For the Respondent : Mr. Abhinav Vasisht, Senior Advocate
Mr. Sumit K. Batra, Ms. Priya Chauhan,
Advocates

ORDER

Mr. Vashist, learned Senior Counsel has placed on record a copy of the judgment rendered by Hon'ble Supreme Court in *Civil Appeal No. 15135 of 2017 with Civil Appeal Nos. 15481 of 2017 & 15447 of 2017 decided on 15.12.2017 in the matter of Macquarie Bank Limited v. Shilpi Cable Technologies Ltd.* and has pointed out that the provisions of Section 9(3)(c) is not mandatory and also issuance of notice by an Advocate on behalf of the Operational Creditor cannot also be considered as illegal.



The matter has now been remanded back to the Hon'ble National Company Law Appellate Tribunal, which is likely to take some time.

It is also pertinent to notice that IRP against the Corporate Debtor has already been appointed and by the intervention of the Hon'ble Supreme Court, the appointment of the Resolution Professional will revive.

Accordingly, these matters be listed on 24th January, 2018.

Sd/—

**(CHIEF JUSTICE M.M.KUMAR)
PRESIDENT**

Sd/—

**(DEEPA KRISHAN)
MEMBER(TECHNICAL)**