

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**

**PRINCIPAL BENCH**

**CP NO.717/2016**

**IN THE MATTER OF:**

Presco-Mec Autocomp Pvt. Ltd. .... Applicant/petitioner  
Vs.  
Logical Jewellers Pvt. Ltd. .... Respondent

**Order under Section 433(e),434(1)(a) of the Companies Act**

**Order delivered on 30.08.2017**

**Coram:**

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

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

For the Applicant/petitioner : Mr. Sunil Goyal, Advocate

For the Respondent : Mr. Rakesh Kumar, Mr. Aditya Nayyar,  
Mr. P.K. Sachdeva, Advocates

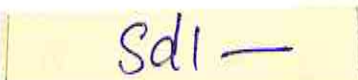
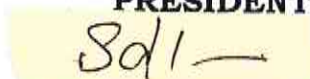
**ORDER**

Learned Counsel for the petitioner applies for withdrawal of the petition on the ground that the certificate from the Bankers has not been obtained. It is evident from the record that petition was transferred from the Hon'ble High Court of Delhi. The IBC (Transfer of Pending Proceedings) Rules, 2016 are required to be strictly complied with along with the provisions of the IBC, 2016.



On account of non-compliance of the provisions of Insolvency and Bankruptcy Code, 2016 as well as (Application to Adjudicating Authority) Rules, 2016 issued by the Central Government, the petition stands abated. In any case by virtue of Notification No. GSR 732(A) dated 29.06.2017 such like petition would have survived only upto 15.07.2017

In view of the above, the Petition is dismissed as abated. However, liberty is granted to the petitioner to file fresh one on the same cause of action.

  
**(CHIEF JUSTICE M.M.KUMAR)**  
**PRESIDENT**  
  
**(DEEPA KRISHAN)**  
**MEMBER(TECHNICAL)**

30.08.2017  
V.Sethi