

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH

CORAM:

(IB) 608(ND)/2017

PRESENT: MS. DEEPA KRISHAN
HON'BLE MEMBER(T)

MS. INA MALHOTRA
HON'BLE MEMBER (J)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW
DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON
08.02.2018**

NAME OF THE COMPANY: Ms. Mamatha Vs. AMB Infrabuild (P) Ltd. &
Anr.

SECTION OF THE COMPANIES ACT: 7 of IBC, 2016

| S.NO. | NAME | DESIGNATION | REPRESENTATION | SIGNATURE |
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| | For the Petitioner: | Mr. Chayan Sarkar, Advocate | | |
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| | For the Respondent: | Mr. Neeraj Jain, Mr. Anupam Mishra, Mr. Gautam Singh, Advocates | | |
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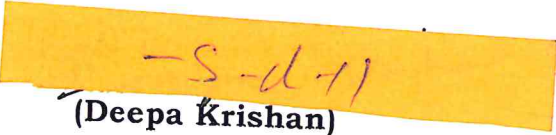
ORDER

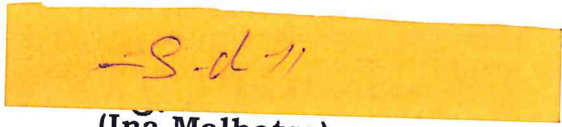
Ld. Counsel for the petitioner shall satisfy this Bench that the petition in the present format is maintainable. It is noticed at the very outset that the petition seeks the initiation of IRP against the 2 Corporate Debtor. We are unable to understand under which provision of law there can be clubbing of 2 Corporate Debtor in the single proceedings for initiating Insolvency Proceedings.

Ld. Counsel for the petitioner submits that pursuant to the agreement with the Corporate Debtors, he had made certain payments and was entitled to assured returns. He has taken us to the agreement on record which has specifically mentioned that the "Company" shall pay the same. From the pleading it is not clear as to who is the "Company". Though the Ld. Counsel for the Petitioner has submitted that the liability to make the payment was accepted by Respondent no. 2, he insists that in view of the collaboration between the two Respondent companies, he is entitled to seek resolution of both the alleged corporate Debtors.

Ld. Counsel for the Respondent has relied upon the judgement of the NCLAT in the matter of M/s. Aggcon International Equipments Pvt. Ltd. vs. Isolux Corsan India Engineering and Construction Pvt. Ltd. in Company Appeal No. 80 (AT) (Insolvency) 151/2017 wherein it has been clarified that CIRP against a Joint Venture Company under Code would not be maintainable. Ld. Counsel for the Petitioner prays for some time to meet the citation. Other than this, objections have been raised in respect of the form and format adopted by Financial Creditor. It is also noted that no IRP has been named therein.

To come up on 16th February, 2018.


-S-d-11
(Deepa Krishan)
Member (T)


-S-d-11
(Ina Malhotra)
Member (J)