

NATIONAL COMPANY LAW TRIBUNAL  
PRINCIPAL BENCH  
NEW DELHI

C.P NO. 819/2016  
CA NO.

CORAM:

PRESENT: CHIEF JUSTICE M. M. KUMAR  
Hon'ble President

Ms. Deepa Krishan  
Hon'ble Member (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE PRINCIPAL BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 25.05.2017

NAME OF THE COMPANY : AKG Shuttering Pvt. Ltd.  
Vs  
Odeon Builders Pvt. Ltd.

SECTION OF THE COMPANIES ACT: 433(e) & 434

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
	Parul Sharma Adv.	Proxy Counsel	Petitioner Company	Parul

ORDER

Affidavit is taken on record.

This Petition has been filed by the 'Operational Creditor' under Section 9 of the Insolvency & Bankruptcy Code, 2016. During the course of the proceedings, it transpired that the Operational Debtor-Respondent is already facing winding up process before the Hon'ble Delhi High Court in Company Petition No. 557 of 2014, which is posted for hearing on 27.09.2017 along with many other such Petitions. The details of the aforesaid proceedings in Company Petition No. 557 of 2014 titled 'Reliance Capital Limited vs. Odeon Builders Pvt. Ltd.' have been furnished by the Operational Creditor-Petitioner in its affidavit

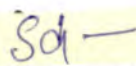


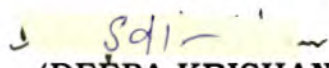
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dated 17.05.2017, which is duly signed by Shri Pawan Kumar, working as executive Legal and Secretarial with the aforesaid Company.

In view of the above, we deem it appropriate to refer the matter to the Hon'ble Delhi High Court as the process of winding up is already in progress in the proceedings before the Hon'ble Delhi High Court against the Operational Debtor-Respondent. We have already opined that against one Company there could be only one process of liquidation either before the Hon'ble Delhi High Court or before the Tribunal because issuance of two processes may result in conflict between the Official Liquidator and the Insolvency Professional. In order to avoid any such unpleasant situation and to have the claim of all debtors settled in one proceedings would be a better option. Moreover, it would also avoid unnecessary expenses and confusion amongst the creditors. Therefore, the Petitioner is relegated to Hon'ble Delhi High Court. Accordingly, this Petition is transferred to Hon'ble Delhi High Court to be heard with Company Petition No. 557 of 2014 alongwith others.

The papers shall first be placed before Hon'ble the Chief Justice at the first instance for passing appropriate order.

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

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