

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

PRINCIPAL BENCH

(IB)-71(PB)/2017

IN THE MATTER OF:

M/s. Electrosteel Steel Ltd.

.... Applicant/petitioners

Vs.

Imperia Structures Ltd.

.... Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016

Order delivered on 15.09.2017

Coram:

CHIEF JUSTICE (Retd.) M.M.KUMAR

Hon'ble President

Shri R. VARADHARAJAN,

Hon'ble Member(Judicial)

For the Applicant/petitioner: Mr. Naman Joshi, Mr. Ankit Rajguria, Advocates

For the Respondent :

ORDER

Application on behalf of the management is incompetent as the management is now in the hands of Insolvency Resolution Professional. Any application has to be filed by the IRP alone as the erstwhile management has no locus standi. This aspect has also been clarified by Hon'ble the Supreme Court in the case of ***Innoventive Industries Ltd. v. ICICI Bank & Anr. (Civil Appeal Nos. 8337-8388/2017, decided on 31st August, 2017.***

Therefore, the application is dismissed.

— Sd —

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

81 — Sd —
**(R. VARADHARAJAN)
MEMBER(JUDICIAL)**