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**BEFORE THE AJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH
AHMEDABAD**

IA 411 of 2017 in C.P. (I.B) No. 172/7/NCLT/AHM/2017

Coram: **Hon'ble Mr. BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 19.12.2017**

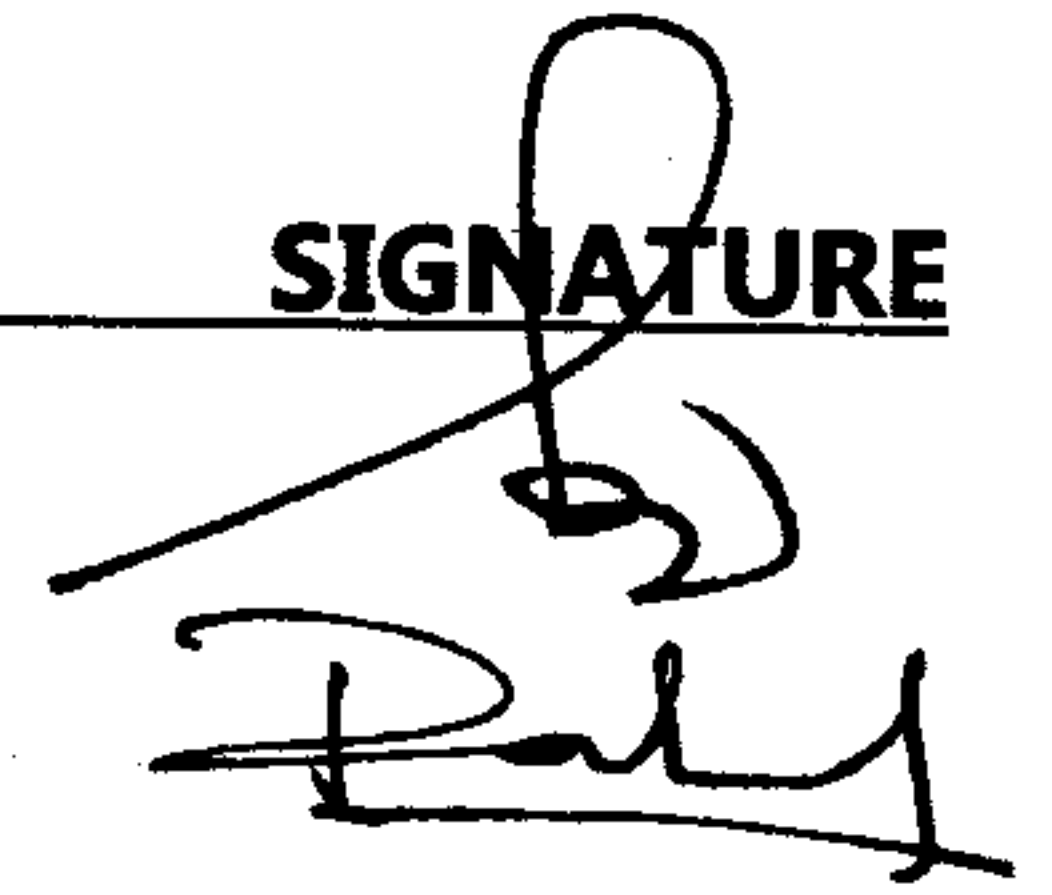
Name of the Company: Reliance Naval and Engineering Ltd.
V/s.
IFCI Ltd.

Section of the Companies Act: Section 7 of the Insolvency and Bankruptcy
Code r/w Rule 11 of NCLT Rules.

S.NO. NAME (CAPITAL LETTERS) DESIGNATION REPRESENTATION SIGNATURE

1. Saurabh Soparkar Sr. Adv
a/w Nandish Chudgar
2. and Raheel Patel Adv.

Applicant



Mr. Dinesh

Mr. Vishal Raval

Ms. NIKITHA MENON

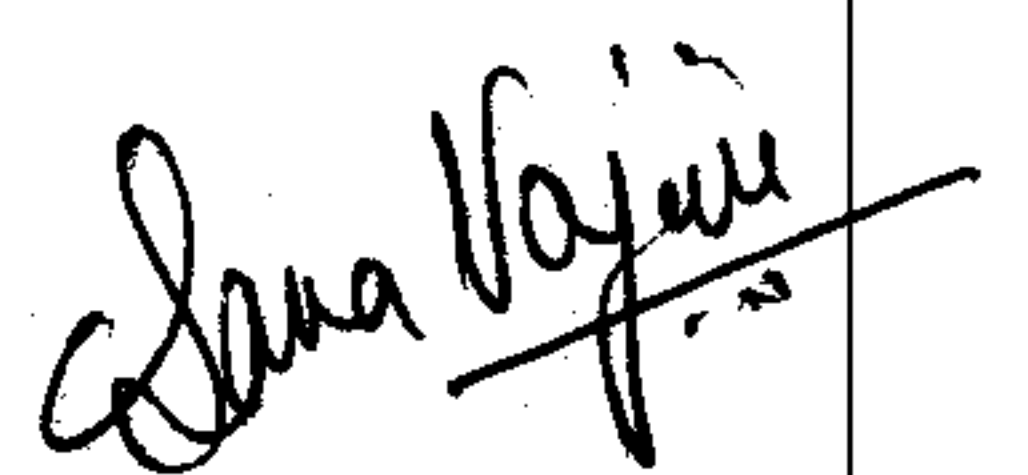
Ms. SARA NAJMI

Adv
Adv

Adv (Kew)

FOR FC.
IFCI

IFCI



ORDER

Learned Senior Advocate Mr. Saurabh Soparkar with Learned Advocate Mr. Nandish Chudgar with Learned Advocate Mr. Raheel Patel i/b Nanavati Associates present for Applicant. Learned Advocate Mr. Dinesh with Learned Advocate Ms. Nikitha Menon with Learned Advocate Mr. Vishal Raval i/b India Law LLP present for Respondent in IA 411/2017.

Heard arguments of Learned Senior Counsel for Applicant and Learned Counsel for Respondent in IA 411/2017.

Corporate Debtor in CP (IB) 172/2017 filed this application to keep the petition CP(IB) 172/2017 filed by the Financial Creditor in abeyance till the Hon'ble High

Court of Gujarat decide the constitutional validity of section 7 of IB Code in the matter of Shivam Water Treaters Pvt Ltd v. Union of India Spl. Civil Application no. 19808/2017.

Learned Senior Counsel for the applicant contended that it will be appropriate to defer the hearing in CP (IB) 172/2017 till the constitutional validity of section 7 of IB Code in the matter of Shivam Water Treaters Pvt Ltd v. Union of India Spl. Civil Application no. 19808/2017.

Learned Counsel for Financial Creditor contended that there no interim order restraining this authority from proceeding with the hearing and disposal of CP(IB) 172/2017 and therefore there is no need to postpone the hearing in CP(IB) 172/2017 on the ground that constitutional validity of section 7 of IB Code in the matter of Shivam Water Treaters Pvt Ltd v. Union of India Spl. Civil Application no. 19808/2017 is pending before Hon'ble high Court of Gujarat.

The applicant herein not filed any Spl Civil Application before High Court of Gujarat. Spl Civil Application no. 19808/2017 is filed by Shivam Water Treaters Pvt Ltd against Union of India wherein there is interim order directing this Tribunal not to pass any adverse order. The said interim order is not applicable to the present Applicant and it is applicable only to proceedings filed against Shivam Water Treaters Pvt. Ltd.

Pendency of Spl. Civil Application no. 19808/2017 Before Hon'ble High Court of Gujarat is no ground to keep this petition the CP(IB) 172/2017 in abeyance in absence of any interim order by the Hon'ble High Court pertaining to the present applicant.

Hence, application is dismissed. No order as to Costs.


MANORAMA KUMARI
MEMBER JUDICIAL

Dated this the 19th day of December, 2017.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL