

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

C.P. No. 1129/2016

IN THE MATTER OF:

Bansal Alloys & Metals Pvt. Ltd.

.....Petitioner

v.

Mass Metals Pvt. Ltd. & Ors.

.....Respondents

SECTION : UNDER SECTION 433(e), 434 & 439

Order delivered on 21.08.2017

Coram:

CHIEF JUSTICE M.M. KUMAR

Hon'ble President

Deepa Krishan

Hon'ble Member (T)

For the Petitioner(s) : Mr. Deepanshu Jain, Advocate

For the Respondent(s) : Mr. Manish Raghav, Advocate

ORDER

At the outset learned counsel for the respondent has brought to our notice that the respondent Company is already under the Corporate Insolvency Resolution process which has been triggered on 24.05.2017 in the case of Sunflag Iron and Steel Company Limited v. Mass Metals Private Limited (C.P. No. 16/2017). According to Section 11 of the Code a list of persons who are not entitled to make an application to initiate Corporate Insolvency Resolution process has been provided and sub-section (a) of Section 11 specifically bars initiation of fresh Corporate Insolvency Resolution Process in the matter a corporate debtor already undergoing a Corporate Insolvency Resolution process.



(11)

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contd.

Therefore, the present petition cannot proceed any further and the proper course for the petitioner is to file his claim before the Insolvency Professional appointed by the order dated 24.05.2017 in the case of Sunflag Iron and Steel Company Limited (supra).

Keeping in view the aforesaid, the petition is disposed of in the above terms.

Sdl-

(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT

Sdl-

(DEEPA KRISHAN)
(MEMBER TECHNICAL)

21.08.2017
Vineet
