

National Company Law Tribunal

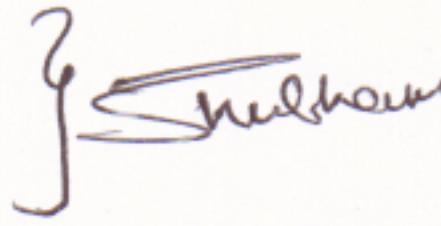
Allahabad Bench

CP NO. (IB) 128/ALD/2017

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 18.01.2018

NAME OF THE COMPANY: JEKPL Pvt Ltd vs JOGPL Pvt Ltd

SECTION OF THE COMPANIES ACT: U/S 7 of I & B Code of 2016

<u>Sl. NO.</u>	<u>Name</u>	<u>Designation</u>	<u>Representation</u>	<u>Signature</u>
1.	RAHUL AGARWAL	ADVOCATE	CORPORATE DEBTOR	} 
2.	SHUBHAM AGARWAL	ADVOCATE	CORPORATE DEBTOR	

CP No. (IB) 128/ALD/2017

None for the petitioner. Sh. Shubham Agarwal Advocate for the Corporate Debtor Company. As per record and due to change circumstances in ~~the~~ ^{the} company suspend Management (erstwhile Management) now stand restored. Therefore, the petitioner R.P. has now become functus officio.

Since, today there is no representation from the petitioner company. Hence, the present petition filed by the R.P. under section 7 of the I & B Code is liable to be dismissed for want of prosecution.

Hence, the matter is passed over for passing of consequential order.

Lateron

The matter is called up once again. None for the petitioner/ Resolution Professional or from the petitioner company. Sh. Shubham Agarwal, Advocate alone appeared for the Corporate Debtor Company. It is reported that the resolution plan in respect of the petitioner company was prepared and has been approved. Hence, there remains no managerial role of the Resolution Professional in the Petitioner Company as the COC also stands dissolved as

both have become functus officio. In view of this, it is not made clear to us as to whether the present management of the petitioner company is keen to and is desirous enough to pursue the present petition. Specifically, when earlier there was a statutory bar under section 11 of the I & B Code, to forbid a Company under the CIRP (Corporate Debtor Company) to move against another Corporate Debtor Company for triggering the CIRP.

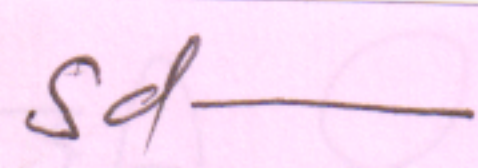
Since, the Management of the Company now stand restored after approval of the resolution plan. We leave this issue open to be considered afresh by the present management and to take appropriate step against the Respondent Company under the provision of I & B Code.

Since, today there is no representation from petitioner side and the respondent counsel is pressing hard for dismissal of the present petition for want of prosecution. Hence, the same is dismissed in default with such observation that dismissal of the present petition would not necessarily operate as a resjudicata among the parties and in respect of the issue involved in the present case. The petitioner company is at liberty to move for appropriate application/ initiate proceedings in accordance with law before an appropriate forum including this Bench.

With the above said observation, the present petition is dismissed and stands disposed of.

Date: 18/01/2018

Typed by
Jyoti
(Stenographer)


H.P. Chaturvedi,
Member(Judicial)