

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

CP NO.178/2016

M/s. Modi Alloys and Metalics Ltd.Petitioner
Versus.

M/s. Goyal Malleables Private Limited.Respondent

Present: None

This case has been received by transfer from the Hon'ble Punjab & Haryana High Court, Chandigarh. It be entered in the relevant register.

This petition is filed for winding up of the company under Section 433 (e) of the Companies Act 2013 on the ground of inability of respondent-company to pay its debts. This petition has been transferred to the Tribunal in terms of Rule 5 of Companies (Transfer of Pending Proceedings), Rules 2016 which says that after transfer of the case, the matters have to be dealt with in accordance with Part II of the Insolvency and Bankruptcy Code, 2016 and these matters are now to be treated as applications under Sections 7,8 or 9 of the Code and Part-II thereof. Proviso to Rule-5 provides 60 days period from the date of notification dated 15.12.2016 to comply with the provisions of Section 7, 8 or 9 of the Code, failing which the petition has to abate.

The matter is adjourned to 28.02.2017 for further proceedings. Notice be issued to Mr. Rakesh Chopra, Advocate, counsel for the petitioner for the said date.

(R.P. Nagrath)
(Justice R.P. Nagrath)
Member(Judicial)

Deepa Krishan
(Deepa Krishan)
Member (Technical)

February 13, 2017
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