

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

**CP NO. 202/2016
RT NO. 50/2017**

Date: 23.02.2017

**Coram: Hon'ble Mr. Justice R.P. Nagrath, Member(Judicial)
Hon'ble Deepa Krishan, Member(Technical)**

Asatsu- DK Fortune Communications Pvt. Ltd. ...Petitioner.

Versus

Datawind Innovations Pvt. Ltd. ...Respondent

Present: Mr. Subhash Chand, Advocate for Mr. Vaibhav
Narang, Advocate for petitioner.
None for respondent.

ORDER

R.P. Nagrath, Member (Judicial) (Oral):

This petition was 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.

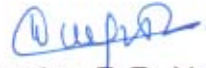
Learned counsel for the petitioner submits that notice was yet to be issued by the Hon'ble Punjab and Haryana High Court after the petition was filed.


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 matter has 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. The proviso to this Rule 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. No information as required in terms of the above Rules including the details of Insolvency Professional has been filed within a period of 60 days w.e.f. 15.12.2016.

In view of the above, learned counsel for the petitioner seeks and is permitted to withdraw the petition with liberty to avail appropriate alternate remedy if permissible under the law. File be consigned.


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


(Deepa Krishan)
Member (Technical)

February 23, 2017

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