

In the National Company Law Tribunal,
Kolkata Bench, Kolkata

CP (IB) No.580/KB/2017

In the matter of:

Axis Bank Ltd.

.....Applicant/Financial Creditor

-Versus-

Ramswarup Industries Ltd.

.....Respondent/Corporate Debtor

Order Delivered on 8th Jan 2018

Coram:

V. P. Singh, Member (J)

Jinan K.R., Member (J)

For the Applicant/Financial Creditor: 1. Mr. Sushovit Dutt Majumdar, Advocate
2. Mr. Sarosit Dasgupta, Advocate

For the Corporate Debtor : 1. Mr Jishnu Chowdhury, Advocate
2. Mr. Sidhartha Sharma, Advocate
3. Ms. Namtra Basu, Advocate
4. Mr. Ratul Das, Advocate

ORDER

This application is filed by applicant/financial creditor for initiating Corporate Insolvency Resolution Process under Sec.7 of the Insolvency & Bankruptcy Code, 2016 (from now on referred to I & B Code, 2016) read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

2. It is pertinent to mention that the financial creditor has filed this application when notice was issued in a petition filed by the corporate debtor himself in CP No.349/KB/2017. After receiving the notice, financial creditor has filed this application under Sec.7 of the I & B Code. The application filed under Sec.10 of I & B Code has been allowed for initiation of corporate insolvency process. Therefore, no second application against the same corporate debtor is maintainable. As such, the petitioner deserves to be dismissed.

ORDER

The petition filed by the applicant/financial creditor Axis Bank Ltd. is dismissed.

Sd

**Jinan K.R.,
Member (J)**

Sd
8/1/18

**V. P. Singh,
Member (J)**

Signed on 8th January 2018