NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 161 of 2017

IN THE MATTER OF:

Ajay Sadana

Appellant

v.

Acteon India Private Limited

... Respondent

Present:

For Appellant:- Mr Sandeep Bajaj, Ms Aakansha Nehra and Mr Soayib Qureshi, Advocates.

For Respondent:- Mr Ravi Varma and Mr Yash

Srivastava, Advocates.

ORDER

14.09.2017 — Admittedly, the Appellant has been removed from the service of the Respondent/'corporate debtor' on 28th April 2017 on the ground of embezzlement and misappropriation etc. The Appellant, an employee who claim to be the 'operational creditor' has also filed a suit for payment of arrears of salary, provident fund, gratuity etc., and thereby it appears that there is a dispute pending before a Court. In the circumstances, the Ld. Adjudicating Authority has rejected the petition and refused to entertain the application preferred by the Appellant under Section 9 of the Insolvency and Bankruptcy Code, 2016.

After some argument, Ld. Counsel for the Appellant sought permission to withdraw the appeal and permission is granted to the Appellant to withdraw the appeal. The case is dismissed without any liberty to prefer any appeal before this Appellate Tribunal.

The Vakalatnama along with Board's resolution filed by the Respondent is returned back to the Ld. Counsel to re-file after appropriate binding.

(Justice S.J. Mukhopadhaya) Chairperson

(Justice A.I.S. Cheema) Member (Judicial) (Balvinder Singh) Member (Technical)

RC