

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 959 of 2019

IN THE MATTER OF:

Mohinish Kumar & Ors.

...Appellants

Versus

Mohit Chawla

RP of Premsons Super Steels Pvt. Ltd. & Ors.

...Respondents

Present:

For Appellant: Mr. Mansij Arya, Advocate and CA. Devnibhi Arya.

For Respondent: Mr. Pulkit Goyal and Ms. Komal, Advocate for RP.

O R D E R

05.02.2020 An error appears to have crept in the minutes of proceedings recorded on 23rd January, 2020 by inadvertently observing that the Liquidator will proceed in accordance with the decision of this Appellate Tribunal rendered in “***Y. Shivram Prasad Vs. S. Dhanapal & Ors.- Company Appeal (AT) (Insolvency) No. 224 of 2018 disposed of on 27th February, 2019***”. This is actually and factually, incorrect as no order of liquidation has been passed in the application filed under Section 10 of the Insolvency and Bankruptcy Code, 2016 by the Corporate Applicant. The error is rectified by recalling such observation.

After hearing learned counsel for the parties for a while, we find that the Appellant has filed an application for rectification of some errors stated to have crept in the Impugned Order passed by the learned Adjudicating Authority, National Company Law Tribunal, New Delhi, Court – III. But at

the same time the instant appeal has been preferred against the Impugned Order. This is not a happy situation. The Appellant may either pursue the application for rectification before the learned Adjudicating Authority or withdraw the same to pursue the instant Appeal.

Faced with this situation, learned counsel for the Appellant seeks to withdraw the instant Appeal with liberty to re-agitate the matter in the event of his prayer not being entertained by learned Adjudicating Authority. We accordingly, dismiss this Appeal with the aforesaid liberty.

Learned Adjudicating Authority, National Company Law Tribunal, be informed of this order. It would advised to do well by first taking up the Applicant application for rectification before considering the application for passing of order of Liquidation.

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

[Vijai Pratap Singh]
Member (Technical)