NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 778 of 2018

IN THE MATTER OF:

SREI Infrastructure Finance Ltd.   ...Appellant

Vs.

Amrit Jal Ventures Pvt. Ltd.   ...Respondent

Present: For Appellant: - Mr. Abhijeet Sinha, Mr. Rishav Banerjee, Mr. Shambo Nandy, Mr. Arijeet Majumdar, Ms. Akanksha and Mr. Saikat Sarkar, Advocates.

For Respondent: - Mr. Jay Kishor Singh and Mr. Mohit Raj, Advocates.

O R D E R

08.07.2019—   An application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short) has been filed by the Appellant against 'Amrit Jal Ventures Pvt. Ltd.'- ('Corporate Debtor') which having been dismissed by the Adjudicating Authority (National Company Law Tribunal), Hyderabad Bench, Hyderabad by order dated 24th October, 2018, the present appeal has been preferred. Notice was issued on the 'Corporate Debtor'.

2.   Mr. Jai Kishore Singh, learned counsel appearing on behalf of the members/ shareholders of the 'Corporate Debtor' submits that pursuant to another application under Section 7 of the 'I&B Code' filed by one 'Sew Infrastructure Pvt. Ltd.', the Adjudicating Authority initiated 'Corporate Insolvency Resolution Process' by order dated 7th May, 2019.

3.   In view of the aforesaid fact, no order is required to be passed in the present case. The Appellant may file its claim before the 'Resolution Professional' and the 'Resolution Professional' will decide the case uninfluenced by the order passed by the Adjudicating Authority or this Appellate Tribunal. However, the order of admission of application filed by 'Sew Infrastructure Pvt. Ltd.' if interfered and set aside by this Appellate Tribunal or the Hon'ble Supreme Court, it will be open to the Appellant to approach this Appellate Tribunal for recall and/ or revival of this order.

     The appeal stands disposed of with aforesaid observations.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice A.I.S. Cheema)
Member(Judicial)

(Kanthi Narahari)
Member(Technical)

Ar/g