

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 1130 of 2019

IN THE MATTER OF:

P. V. Nidhish

...Appellant

Versus

OCS Group India Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant : Ms. Liz Mathew and Ms. Sonali Jain, Advocates

For Respondents : Mr. Ahsan Ahmad and Mr. Shailendra Pandey,
Advocates for 1st Respondent
Mr. Bijoy P. Pulipra, IRP
Mr. Sumant Nayak, Ms. Isha J. Kumar and Ms.
Shraddha Chaudhry, Advocates for Financial
Creditors and LIC

WITH

Company Appeal (AT) (Insolvency) No. 1131 of 2019

IN THE MATTER OF:

P. V. Nidhish

...Appellant

Versus

Dr. N.P. Kamlesh & Anr.

...Respondents

Present:

For Appellant : Ms. Liz Mathew and Ms. Sonali Jain, Advocates

For Respondents : Mr. Ahsan Ahmad and Mr. Shailendra Pandey,
Advocates for 1st Respondent
Mr. Bijoy P. Pulipra, IRP
Mr. Sumant Nayak, Ms. Isha J. Kumar and Ms.
Shraddha Chaudhry, Advocates for Financial
Creditors and LIC
Mr. Anurag Bhat and Lokesh Patnaik, Advocates for
Intervenor

O R D E R

03.12.2019 One Dr. N.P. Kamlesh and M/s. OCS Group (India) Pvt. Ltd. (Operational Creditors) filed application(s) under Section 9 of the 'Insolvency and Bankruptcy Code, 2016 (for short, 'the I&B Code') for initiation of the 'Corporate

Insolvency Resolution Process' against 'PVS Memorial Hospital Pvt. Ltd.' The Adjudicating Authority (National Company Law Tribunal), Kochi Bench, Kochi by impugned order dated 16th October, 2019 having admitted the application, the present appeal has been preferred by one of the Directors.

Earlier when the matter was taken up, learned counsel for the Appellant submitted that the Appellant intends to settle the matter with the 'Operational Creditors' and the 'Committee of Creditors' have not been constituted. Accordingly, they were allowed time to settle the matter.

Today, it is informed that the parties have settled the matter and the application for withdrawal has been filed before the 'Interim Resolution Professional', who asked some clarification from the Adjudicating Authority (National Company Law Tribunal), Kochi Bench, Kochi and the Adjudicating Authority by an order dated 2nd December, 2019 clarified the same.

In the circumstance, we direct the Tribunal to pass appropriate order in terms of the decision of the Hon'ble Supreme Court in "**Swiss Ribbons Pvt. Ltd. & Anr. vs. Union of India & Ors.- '2019 SCC Online SC 73'**" taking into consideration the other factors including the claim, if any, made by other parties.

The appeal is disposed of with aforesaid direction. No costs.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)