

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 65 of 2020

IN THE MATTER OF:

SPM Holdings PTE Ltd.

...Appellant

Versus

Rohit Ferro Tech Ltd.

...Respondent

Present:

For Appellant : Mr. Vikrant Pachnanda, Advocate

For Respondent : Ms. Misha, Advocate

O R D E R

20.01.2020 The Appellant is an 'Operational Creditor' of 'Rohit Ferro Tech. Ltd.' filed an application under Section 7 of the 'I&B Code' which has been filed by the 'State Bank of India' and the matter is pending for admission. The matter has been heard by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata and the order has been reserved.

It appears that against the aforesaid order earlier moved an application before this Appellate Tribunal wherein this Appellate Tribunal directed to admit the application under Section 7 of the 'I&B Code' and initiate the 'Corporate Insolvency Resolution Process' as the matter remained pending since long. This Appellate Tribunal has also discussed on merit of the application filed under Section 7 of the 'I&B Code' by the 'State Bank of India'.

From the impugned order dated 11th January, 2020, we find that the Appellant - 'Ankit Patni' has moved an application under Section 230 and 232 of the Companies Act, 2013 though order of admission has not yet been passed.

The 'Operational Creditor' prayed for postponement of the meeting, however, such time having not allowed and by impugned order dated 11th January, 2020 taking into consideration the stand taken by the Appellant dismissed the application filed by the Promoter.

In such circumstances, we are not inclined to interfere with the impugned order dated 11th January, 2020 at the behest of the 'SPM Holdings PTE Limited' who claimed to be one of the 'Operational Creditor'. However, the order passed by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata and this Appellate Tribunal will not come in the way of the Appellant. The Adjudicating Authority is also directed to pass appropriate order taking into consideration the application filed under Section 7, which is pending since long and the directions have already been issued by this Appellate Tribunal on 27th September, 2019. Learned counsel for the parties will bring this order to the notice of the concerned Hon'ble Members of the Adjudicating Authority, Kolkata, Bench for immediate compliance.

The appeal stands disposed of.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

/ns/sk/