

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.291/2023

(IA Nos.885 & 886/2023)

(Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the Impugned Order dated 09.01.2023 in
IA(IBC)/1120(CHE)/2022 in IBA/470/2020, passed by the
‘Adjudicating Authority’ (National Company Law Tribunal,
Division Bench - I, Chennai)

In the matter of:

S.K. Revi Maniyen

... Appellant

V

Mr. G. Mukundan, Resolution Professional of
Thiruchitambalam Projects Ltd. & Anr.

...Respondents

Present :

For Appellant : Mr. Shoban M Padmanabhan, Advocate

For Respondents : Mr. S. Ravi, For R1/RP

ORDER

(Virtual Mode)

27.09.2023:

A ‘Joint Memo’, is filed by the ‘Appellant’, and the ‘2nd Respondent’ / ‘Committee of Creditors’, represented by its ‘Sole Creditor’ dated 22.09.2023, before this ‘Tribunal’, that the ‘Appellant’ and the ‘2nd Respondent’ (Sole Creditor in the ‘Committee of Creditors’), had settled the matter themselves, and a joint request is made for setting aside the Order dated 09.01.2023 in IA(IBC)/1120(CHE)/2022 in IBA/470/2020, passed by the ‘Adjudicating Authority’ / ‘National Company Law Tribunal’, Division Bench – I, Chennai,

whereby and where under, an ‘Order of Liquidation’ of ‘Corporate Debtor’, was passed. Further, the ‘2nd Respondent’ / ‘Sole Creditor’ is to ‘withdraw’ the Application in IA No.470/2020 before the ‘National Company Law Tribunal’, Division Bench – I, Chennai, as per the ingredients of the I&B Code, 2016 and its Regulations Section 12A of the I & B Code, 2016 and its Regulations.

It is informed by both sides that as per the Section 12A of the I & B Code, 2016, the Application was not preferred before the ‘Adjudicating Authority’ / ‘National Company Law Tribunal’, Division Bench – I, Chennai.

Considering the fact, the ‘Appellant’, and ‘Sole Creditor in CoC’ / ‘2nd Respondent’, had ‘settled the matter between themselves’, the instant Comp App (AT) (CH) (Ins) No.291/2023 is ‘dismissed as withdrawn’. No Costs. However, the ‘Sole Creditor’ / ‘2nd Respondent’ is permitted to file a Section 12A Application, under the I & B Code, 2016, before the ‘National Company Law Tribunal’, Division Bench – I, Chennai and the said Application is directed to be filed within ‘one week’ beginning from 03.10.2023 (Tuesday). When such, an ‘Application’ / ‘Petition’, being filed, by the concerned person/party, then the same after scrutiny, shall be taken on file, and the ‘National Company Law Tribunal’, Division Bench – I, Chennai, shall ‘dispose’ of the same, in the manner known to ‘Law’ and in accordance with ‘Law’.

With the aforesaid observations/directions, the instant Company Appeal (AT) (CH) (Ins) No.291/2023 stands ‘disposed of’. The connected pending IA Nos. 885/2023 & 886/2023 are closed.

Before parting with the instant ‘Appeal’, the Resolution Professional / IRP is permitted to file an Application (IA) before the ‘Adjudicating Authority’ in respect of his Legal fees and Legal costs, if any, and the said Application/ Petition will be decided by the ‘Adjudicating Authority’ / ‘Tribunal’ on merits, of course, in a fair, just, and in a dispassionate manner, uninfluenced and untrammelled with any of the observations made by this ‘Tribunal’, in the instant ‘Appeal’.

[Justice M. Venugopal]
Member (Judicial)

[Shreesha Merla]
Member (Technical)

VG/TM