
(2021) 10 NCLT CK 0018

In the National Company Law Appellate Tribunal, Pricipal Bench, New Delhi

Case No : IB 796(ND)2020 New RA-30/2021

M/s. Burlington Finance

APPELLANT

Vs

Vipul Ltd

RESPONDENT

Date of Decision : 07-10-2021

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 7

Citation : (2021) 10 NCLT CK 0018

Hon'ble Judges : Dr. Deepti Mukesh, Member (J);L. N. Gupta, Member (T)

Bench : Division Bench

Judgement

Application is filed by Financial Creditor seeking to restore the IB-796/2020. Ld. Counsel for the Financial Creditor states that in view of the CIRP already initiated against the Corporate Debtor, this Applicant was directed to file its claim before the IRP. In the meantime, the Hon'ble Apex Court set aside the CIRP order against the Corporate Debtor. Hence, in view of the same, his claim before IRP cannot be entertained as the company has gone out of CIRP. In view of perusing the claim of the present Applicant, this application is filed. On the other hand, Ld. Counsel for the Corporate Debtor states that the matter is settled. At this stage, Ld. Counsel for Applicant states that he has no instructions regarding settlement. Hence, we allow this application, thereby, restore the IB-796/2020 to its original file and number.

In the main application, reply is not filed. As a last chance, reply if any, within 2 weeks, failing which the Corporate Debtor will be proceeded ex parte. Rejoinder, if any, one week thereafter. List it for hearing on 10th November, 2021.