
(2025) 03 NCLAT CK 0690

In the National Company Law Appellate Tribunal

Case No : Company Appeal (AT) (Insolvency) No.447 of 2025

Vishal Sachdev

APPELLANT

Vs

Infraweld Services & Anr.

RESPONDENT

Date of Decision : 21-03-2025

Acts Referred:

Insolvency and Bankruptcy Code 2016 — Section 12A

Citation : (2025) 03 NCLAT CK 0690

Hon'ble Judges : Ashok Bhushan, Chairperson; Barun Mitra, Member (T); Arun Baroka, Member (T)

Bench : Full Bench

Advocate : Abhijeet Sinha, Ramchandra Madan , Tushar Nigam, Bishwajeet Mukherjee

Final Decision : Allowed

Judgement

21.03.2025: Heard counsel for the appellant and learned counsel appearing for the respondent, operational creditor.

2. This appeal has been filed against an order dated 11.03.2025 by which Section 9 application filed by the operational creditor has been admitted. The proceedings were initiated for principal amount of Rs.1,47,08,269/-. On 18.03.2025, we passed following orders:

"1. Counsel for the Appellant submits that the Appellant is ready to make the entire principal amount of Rs. 1,47,08,269/- as claimed in Part IV without prejudice to any rights of the Appellant.

2. Counsel appearing for the Respondent seeks time to obtain instructions. He may do so.

3. List the Appeal on 19.03.2025.

In the meantime, no further steps will be taken in pursuance of the impugned order."

3. Learned counsel for the operational creditor appears and submits that operational creditor is ready to accept the said amount by a bank draft and thereafter operational creditor shall file an application under Section 12A for withdrawal of the CIRP process.

4. Learned counsel for the appellant submits that appellant shall handover the bank draft of the aforesaid amount within three days to the operational creditor and thereafter within a period of one week, the operational creditor shall give a 'Form-FA' to the IRP who is to file an application under Section 12A.

5. In view of the aforesaid, we see no reason to keep the appeal pending. Appeal disposed of.

Till the application under Section 12A is disposed of by the Adjudicating Authority, the order dated 18.03.2025 shall not be given effect to.

Learned counsel Mr. Bishwajeet Mukherjee has appeared for the respondent, operational creditor.