

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 98 of 2018

IN THE MATTER OF:

Mrs. Nirmala K. Mondal & Anr. ...Appellants

Vs.

M/s. Aliens Developers (P) Ltd. ...Respondent

Present: For Appellants: - Mr. Manish Tiwari and Mr. Shekhar G. Devasa, Advocates.

ORDER

19.03.2018 – From the impugned order we find that the Appellants filed petition under section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as “I&B Code”) and withdrawn the Company Petition in view of the memo of settlement.

Learned counsel for the Appellants submits that in case the Respondent fails to pay the amount, the Appellants should have been given liberty to move before the Adjudicating Authority (National Company Law Tribunal) to re agitate the matter. However, that cannot be a ground to entertain the appeal. The Appellants having withdrawn the case, though it is always open to the Appellants to file fresh application under section 9 of the ‘I&B Code’ after following the procedure, if there will be fresh cause of action.

Contd/-.....

The Appeal stands disposed of with aforesaid observation. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/g