

NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
NEW DELHI

Company Appeal (AT) (Ins) No. 35 of 2017

IN THE MATTER OF:

M/s. Della Constructions Pvt Ltd. Appellant

Vs

MIs. Rei Agro Ltd. & Anr. Respondents

Present:

For Appellant: - Mr T.S Joseph, Advocate

**For Respondent:- Mrs. Navneet S. Sehgal,
Advocate.**

ORDER

09.05.2017 - The Appellant as third party has challenged the order dated 27th February 2017 passed by the 'adjudicative authority' Kolkata Bench in C.P. No. 73 of 2017 under Section 9 of the Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as I&B Code, 2016) whereby the 'adjudicative authority' being satisfied in terms of sub-section (5) of Section of the I&B Code, 2016, admitted the application and ordered moratorium and appointed the Interim Resolution Professional.

The main grievance of the Appellant is that the proceeding which was initiated at the instance of Appellant now stands stayed in view of moratorium order passed by the 'adjudicative authority'. The resultant effect is that the Appellant may be adversely affected in recovering the amount.

In the present case as the 'adjudicative authority' admitted the application under Section 9 of the I&B Code, 2016, we find no reason to interfere with the said order at the instance of the third party who are affected by the said order of

moratorium passed in terms of Section 14 of the I&B Code, 2016. Further, as the Interim Resolution Professional (hereinafter referred to as IRP) is required to issue a public notice on corporate insolvency resolution process under Section 15 of the I&B Code, 2016, all the creditors, including the Appellant, may raise their claim before the IRP.

For the reason aforesaid, we find no reason to interfere with the impugned order. In the absence of any merit, the prayer is rejected. However, it will be open to the Appellant to apply and raise claim pursuant to the advertisement as may be published by the IRP.

The appeal stands disposed off.

(Justice S.J. Mukhopadhaya)
Chairperson

(Mr. Balvinder Singh)
Member (Technical)

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