

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 472 of 2019

IN THE MATTER OF:

Technochem Distributers

...Appellant

Versus

Sura Leathers Pvt. Ltd.

...Respondent

Present:

For Appellant : **Though present, not marked appearance**

For Respondent : **Mr. Rajeev Gurung, Advocate**

ORDER

24.07.2019 The Appellant – ‘Technochem Distributers’ filed an application u/s 9 of the ‘Insolvency and Bankruptcy Code, 2016’ (for short, ‘the I&B Code’) for initiation of ‘Corporate Insolvency Resolution Process’ against ‘M/s. Sura Leathers Pvt. Ltd.’ (Corporate Debtor). The Adjudicating Authority (National Company Law Tribunal), Bengaluru Bench, Bengaluru by impugned order dated 11th March, 2019 have rejected the application against which the present appeal has been preferred.

Mr. Rajeev Gurung, Advocate appears on behalf of the ‘Promoters’ of ‘M/s. Sura Lethers Pvt. Ltd.’. Ms. Priyanka, Advocate (Amicus Curiae) brought to our notice that ‘National Company Law Tribunal , Bengaluru Bench passed an order on 31st May, 2019 in C.P. (IB) No. 41/BB/2019 preferred by ‘M/s. Vansun Intermediates Private Limited’ against ‘M/s. Sura Leathers Private Limited’ wherein application u/s 9 of the I&B code preferred by ‘M/s. Vansun Intermediates Private Limited’ has been admitted and order of moratorium has been passed and one Mr. V. Duraisamy appointed as ‘Interim Resolution Professional’.

In view of the aforesaid development, no further order is required to be passed in the present appeal. The appellant is given liberty to raise the claim before the 'Interim Resolution Professional' which will be considered uninfluenced by the impugned order dated 11th March, 2019. However, it is made clear that in case for one or other reason, the order of admission passed against 'M/s. Sura Leathers Pvt. Ltd.' is set aside by this Appellate Tribunal or the Hon'ble Supreme Court, it will be open to the Appellant to file revival of the present appeal.

The appeal stands disposed of with aforesaid observations.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

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