

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**(IB)-217(PB)/2017**

**IN THE MATTER OF:**

Nauvata Engineering Pvt. Ltd.	....	Applicant/petitioner
Vs.		
Punj Lloyds Ltd.	....	Respondent

**Order under Section 8 & 9 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 19.07.2017**

**Coram:**

**CHIEF JUSTICE (Retd.) M.M.KUMAR**  
**Hon'ble President**

**Ms. Deepa Krishan**  
**Hon'ble Member (T)**

For the Applicant/petitioner	:	Mr. Rajat Navet, Advocate
For the Respondent	:	

**ORDER**

Learned Counsel for the respondent has brought to the notice of the Bench that winding up petition against the respondent company namely Punj Lloyds Ltd. is already pending before the Hon'ble Delhi High Court and taking notice of the aforesaid fact C.P. No. 1156 of 2016 was transferred back to the Hon'ble Delhi High Court.

In various orders passed by this Tribunal, we have expressed the opinion that in cases where winding up proceedings are pending against a Company, then it would not be conducive for the Tribunal to trigger insolvency process against that very company

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as there is likelihood of conflict between the two statutory entities, namely Official Liquidator and the Insolvency Resolution Professional. Therefore, the proceedings which are continuing in the Hon'ble Delhi High Court may constitute a better basis for adjudication being earlier in point of time and the claim having been made by other Operational Creditors in the proceedings for winding up. The Ministry of Corporate Affairs has also issued notification on 29.06.2017 to that effect. Accordingly, we refer this matter for consideration of Hon'ble Delhi High Court. The Registry is directed to send all the papers at the earliest.

Parties through their Counsel are directed to appear before the Hon'ble Delhi High Court on 18<sup>th</sup> September, 2017.

This order may first be placed before Hon'ble the Chief Justice for appropriate orders.

Sd/-

**(CHIEF JUSTICE M.M.KUMAR)**  
**PRESIDENT**

Sd/-

**(DEEPA KRISHAN)**  
**MEMBER(TECHNICAL)**