

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 246
(IB)-1479(PB)/2019

IN THE MATTER OF:

A.N Exflame Fire Protection Pvt. Ltd. Applicant/petitioner
Vs.
Unnati Fortune Holdings Ltd. Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016

Order delivered on 20.08.2019

Coram:

SH. R. VARADHARAJAN,
HON'BLE MEMBER (JUDICIAL)

Sh. S. K. MOHAPATRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Bharat Arora, Mr. Shivam Thapar, Advs.
For the respondent Ms. Reeva Gujral, Mr. Indraprateek Naidu, Advs.
Mr. Nikunj Huria, Adv. for IRP

ORDER

On 27.03.2019, we have admitted CP No. (IB)-45(PB)/2018 in respect of Unnati Fortune Holdings Ltd.-corporate debtor. On 05.04.2019 in CA No. 624(PB)/2019, we have directed that the proceedings be kept in abeyance till further orders and the parties were given liberty to file appropriate application. As the Hon'ble Supreme Court has pronounced the judgment upholding the provisions of Explanation of clause (f) of Section 5(8) in the case of Pioneer Urban Land & Infrastructure Ltd. v. Union of India & Ors. in Writ Petition (Civil) No. 43 of 2018 decided on 09.08.2019, there is no impediment now for the IRP to proceed with the corporate insolvency resolution process.



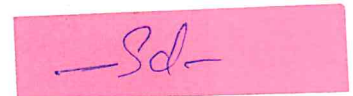
As the petition in respect of the same corporate debtor stand admitted, the petitioner in the present case may also prefer their claim before the IRP.

It is needless to say that the IRP shall consider the claim in accordance with law/Rules and regulations.

CP No. 1479(PB)/2019 stands disposed of.



(M.M.KUMAR)
PRESIDENT



(S. K. MOHAPATRA)
MEMBER (TECHNICAL)