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(2024) 05 NCLT CK 0014

National Company Law Tribunal, Chandigarh Bench

Case No: I.A. No. 2428/2023 in CP (IB) No. 174/Chd/Chd/2018

Industrial Conbuild Co

Private Limited

APPELLANT

Vs

Sumat Kumar Gupta

RESPONDENT

Date of Decision: May 16, 2024

Acts Referred:

Insolvency and Bankruptcy Code, 2016 - Section 7, 30(2)(b)(ii), 53(1)(a), 53(1)(b), 60(5)

Hon'ble Judges: Harnam Singh Thakur, Member (J); L.N. Gupta, Member (T)

Bench: Division Bench

Advocate: Mayank Wadhwa, Dr. Rajansh Thukral, Dr.Surekha Thukral, Sudhharth Thukral

Final Decision: Disposed Of

Judgement

Name of creditor,"Admitted Amount

(Rs. in lakhs)","As a % of total

Admitted debt (Rs.

in lakhs)","Proposed Payment

(Rs. in lakhs)","% of proposed

payment to

admitted amount

Statutory Dues, 328.00, 16.51, 4.62, 1.40%

All operational

creditors except the

applicant",1605.48,80.80,22.62,1.40%

Total, 1987.00, 100.0, 28.00,

unsolicited and unilateral act of the applicant. In short, in both these applications, there are many claims and counter claims made by the parties concerned",,,,

which cannot be decided with reference to any reliable documents acceptable to both sides. This Adjudicating Authority is not in a position to examine the,,,,

veracity of the claims and counter-claims made in a summary proceedings. We follow the decision of the Hon'ble NCLAT in the case of Oyster Steel and Iron Pvt.,,,,

Ltd. Vs. Laxmi Foils Pvt. Ltd. Company Appeal (AT) (Ins) No. 1209 of 2019 dated 04.08.2022 on similar facts that these disputes are better settled by the trial,,,,

Court /Civil Court. In view of the aforementioned discussion, the prayers made by the applicants in these applications are not acceded to. In the result, both the",,,,

applications bearing CA Nos. 889/2019 & 1122/2019 are dismissed.,,,,

10. Further, it is seen from the record that the Hon'ble NCLAT, in its order dated 13.09.2022 dismissed the Appeal filed by the Applicant against",,,,

the above-mentioned order dated 22.12.2022, passed by this Bench, rejecting the Applicant's claim.",,,,

11. In light of the discussion foregoing and in view of the earlier order dated 22.12.2022 passed by this Bench in C.A. 1122 of 2019, which has been",,,,

duly upheld by the Hon'ble NCLAT, we find that the present application is not maintainable. It is barred by the principle of resjudicata as the",,,,

material issues of facts and law involved in the present application have already been decided by this Tribunal on merits. Thus, there is no reason to",,,,

accede to the prayer of the Applicant.,,,,

12. Thus, I.A. No. 2428 of 2023 is dismissed and disposed of accordingly.",,,,

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