



e-Juris

Electronic Judgement References

Indian Institute of Insolvency Professionals of ICAI (IIPI)

Chairman's Message

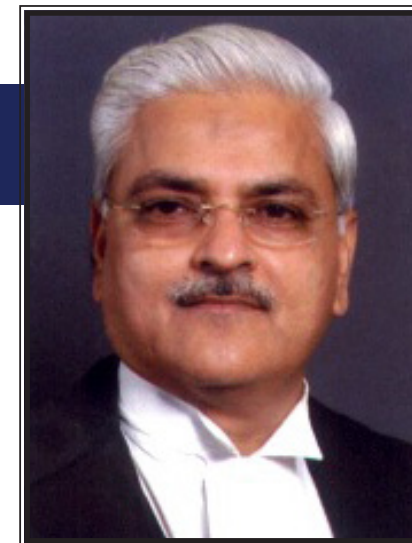
Dear Insolvency Practitioner,

I am happy to note that the Knowledge SBU of the Indian Institute of Insolvency Professionals of ICAI (IIPI) has taken this initiative to publish a digital book of orders issued by NCLAT, High Courts and the Supreme Court on Corporate Insolvency Resolution Processes (CIRP) for the period April – September 2018.

The “e-Juris” eBook is expected to be a useful instrument in the hands of Insolvency Practitioners for a ready reference to case laws in the fast-evolving landscape of the Insolvency and Bankruptcy Code. Out of the Four Pillars of the Code, the role of the Adjudicating Authority and the related judiciary assumes enormous significance since their interpretation of the provisions forms the basis of the outcomes.

The decisions of the Appellate Authorities of NCLAT, High Courts and the Supreme Court, therefore, have a significant role in the evolving legal framework by providing direction and guidance to the stakeholders.

I am confident that the initiative by the K-SBU of IIPI will prove to be of value for speedier references and ease of decision making by all stakeholders.



Justice (Retd.) A.R. Dave
Chairman-IIPI

President's Message

Dear Insolvency Practitioner,

I am pleased that Insolvency Professional Agency, IIIPI, has introduced a welcome innovation by way of their electronic book, “e-Juris”, to make available the recent orders of various designated authorities.

One of the most remarkable changes in the present body of Indian jurisprudence has been the recent transition from a fragmented legal system dealing with the commercial demise of enterprises to a unified Insolvency and Bankruptcy Code in 2016 (IBC). This also requires a new approach to reaching out to users for optimising outcomes– hence this initiative.

The role of the stakeholders is also becoming increasingly complex as the applicable jurisprudence evolves rapidly with the passage of time. This can broadly be divided into Managing the Process and Managing the Corporate.

In both the above instances, the role of the judicial bodies becomes critical as their orders not only provide a resolution for the issue under reference but also pave the way forward by setting a precedence for future action. As such, a handy reference to orders on record is likely to be of considerable assistance to the insolvency practitioners.

I am advised that the present issue of “e-Juris” will be followed by other compilations to conveniently bridge the information availability gap for the IBC stakeholders.

My best wishes to IIIPI for the initiative.



CA. Naveen N.D. Gupta
President
The Institute of Chartered
Accountants of India

CEO'S Message

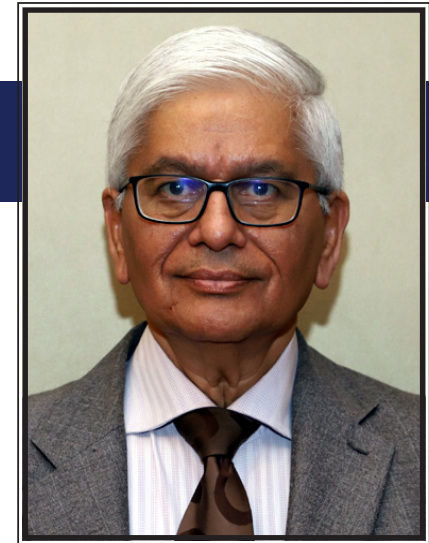
Dear Insolvency Practitioner,

The fast-changing landscape of emerging jurisprudence is effectively re-writing the legal benchmarks of Insolvency and Bankruptcy regulations. Possibly, nowhere in the world has the stream of rulings and regulations erected such a formidable structure of edicts and enactments in so short a time.

The effectiveness of the above process depends substantially on the ready accessibility of the practitioners to the body of law as it evolves. To facilitate the task, the Knowledge SBU (K-SBU) of IIIPI has published the decisions of the NCLAT, High Courts and Supreme Courts in in the form of an eBook – “e-Juris”.

e-Juris provides the list of orders issued by the above three bodies in a simple PDF format with a headline reference hyperlinked to the related order. In the present version, an attempt has been made to provide a limited search facility, which will be reviewed based on your feedback.

We look forward to your suggestions to build on a collaborative approach in this area with further innovations and initiatives.



Sunil Pant
CEO-IIIPI

NCLAT JUDGMENTS FOR THE MONTH OF SEPT 2018

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	R. Mangalam Vs. SPML Infra Ltd.	I. A. No. 1564 of 2018 in Company Appeal (AT) (Insolvency) No. 596 of 2018 (28thSept, 18)	Section 7 of I&BC, 2016	Dismissal of an insolvency application not submitted in the prescribed form.	Appellant is to file fresh application after complying with the mandate of law. The AA is directed to entertain the same. Click here for full judgement
02	(i) M/s. Dynepro Private Limited Vs. Mr. V. Nagarajan Resolution Professional & (ii) M/s. IU International Holdings PTE Limited Vs. Mr. V. Nagarajan Resolution Professional	(i) Company Appeal (AT) (Insolvency) No. 229 of 2018 & (ii) Company Appeal (AT) (Insolvency) No. 262 of 2018 (26thSept, 2018)	-	Allegation against Resolution Professional relating to violation of NCLAT's order	Both the Appellants are allowed to bring the allegation to the notice of the Hon'ble Chairperson of the IBBI. Click here for full judgement
03	Mr. Suresh Narayan Singh Vs. Tayo Rolls Limited	Company Appeal (AT) (Insolvency) No. 112 of 2018 (26thSept, 2018)	Section 9 of I&BC, 2016	Maintainability of filing of joint application by Operational Creditors.	As each workman's due is more than rupees one lakh and the 'Corporate Debtor' defaulted to pay the amount, the Application is fit to be admitted. 2. The matter, accordingly, is remitted to the AA . Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
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04	Achuthan Thazhathehil & Ors. Vs. CS Satyadevi Alamuri, R.P. of M/s GB Engineering Enterprises Pvt. Ltd. & Ors	Company Appeal (AT) (Insolvency) No. 579 of 2018 (25thSept, 2018)	Section 33(1)(a) of I&BC, 2016	Liquidation of Corporate Debtor in the absence of receipt of resolution plan.	As no resolution plan was submitted by any of the Resolution Applicants, the RP/CoCs and the AA had no other option but to pass order for liquidation of the Company.. Click here for full judgement
05	Madhya Gujrat Vij Company Ltd. Vs. M/s. Kalptaru Alloys Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 211 of 2018. (24thSept, 2018)	Appeal u/s 61 of the 'I&B Code'	(i) Approval of a 'Resolution Plan' without notice/ hearing the Operational Creditor/Other Creditors (ii) Non restoration of Electric connection in favour of the 'Corporate Debtor' until dues to the Electricity Company (appellant herein) are cleared.	There is no requirement to issue notice to Operational Creditor/other creditors while approving the Resolution Plan. (ii) Resolution Plan is binding on all stakeholders including Operational Creditors. Click here for full judgement
06	Mrs. Madhurima Mridul & Anr Vs. Raj Infrastructures Development (India) Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 573 of 2018 (24thSept, 2018)	Section 9 of the 'I&B Code, 2016	Appointment of Interim Resolution Professional by the AA without calling for name(s) from the IBBI. (ii) Passing of orders by AA on the very first day when the matter came for admission.	(i) No interference is required as term of IRP is about to over. (ii) There is no infirmity/irregularity in admission of application by AA. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
07	Ashok Advani Versus S. H. Khatod Trust	Company Appeal (AT) (Insolvency) No. 489 of 2018 (20thSept, 2018)	Section 7 of the 'I&B Code, 2016'	Non maintainable of admission of Insolvency petition in the absence of any default.	As prior to admission of the application, the parties had already settled the matter, application is not maintainable. Click here for full judgement
08	Bijay Kumar Garodia & Ors. Vs. Anadya Properties Pvt. Ltd. & Ors	Company Appeal (AT) (Insolvency) No. 569 of 2018. (20thSept, 2018)	-	Status of amount received by creditors from Corporate Debtor after the order of moratorium by NCLT.	Transfer of funds, during the period of moratorium, in favour of the Creditors by Corporate Debtor is illegal. Accordingly, the amount so received by creditors is to be refunded. Click here for full judgement
09	Mr. G.K. Badrinaraya Prasad Vs. Godrej Tyson Foods Ltd. & Anr	Company Appeal (AT) (Insolvency) No. 565 of 2018. (20thSept, 2018)	Section 9 of the 'I&B Code, 2016	Non issuance of notice by the AA prior to admission of application preferred by Operating Creditor.	Respondents come within the meaning of 'Operational Creditor'. No merit is in the appeal. Click here for full judgement
10	Haravtar Singh Arora Vs. Punjab National Bank & Ors	Company Appeal (AT) (Insolvency) No. 567 of 2018. (20thSept, 2018)	Section 25 & 14 of the 'I&B Code, 2016	(i) legality of appointment of the 'Valuer'/'Accountant' (ii) Non stoppage of cases pending against the 'Corporate Debtor' by Resolution Professional during the moratorium period.	(i) There is no illegality in engaging/ appointment of Valuer/Accountant by 'Resolution Professional' (ii) As all the proceedings pending before all court against the 'Corporate Debtor' automatically comes to halt, the 'Resolution Professional' is not required to take any further step. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
11	G. Rama Manohar Reddy Vs. SEI Trading India Pvt. Ltd. & Anr	Company Appeal (AT) (Insolvency) No. 457 of 2018. (19thSept, 2018)	Section 8 & 9 of the I&B Code, 2016	Existence of dispute prior to admission of the insolvency petition.	Since the matter was settled between Appellant and Respondents ,order passed by the AA is set aside. Click here for full judgement
12	M/s Asset Advisory Services India Pvt. Ltd. Vs. M/s VSS Projects Pvt. Ltd.,	Company Appeal (AT) (Insolvency) No. 227 of 2017 (18thSept, 2018)	Section 7 of the I&B Code, 2016	Dismissal of Insolvency reference on the grounds:- (i) there is a dispute in existence (ii) application filed with malicious intent.	(i).Since, debt is due to Appellant and there is a default on the part of the Corporate Debtor, dismissal of Insolvency reference by AA is set aside. (ii) Case is remitted back to the AA for admission of the application. Click here for full judgement
13	Randhiraj Thakur,Director Mayfair Capital Private Limited Vs. 1.M/s. Jindal Saxena Financial Services Private Limited 2.Mayfair Capital Private Limited	Company Appeal (AT) (Insolvency) Nos. 32 & 50 of 2018. (18thSept, 2018)	Section 7 of the I&B Code, 2016	Non maintainability of Insolvency Corporate Resolution Process (CIRP) against 'financial service providers'.	Insolvency reference is not maintainable against the 'financial service provider' (non-financial company). Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
14	Mahipal Sharan Gupta, IRP for Clutch Auto Ltd. Vs. Sandeep Kumar Gupta, Liquidator for Clutch Auto Ltd	Company Appeal (AT) (Insolvency) No. 542 of 2018. (14thSept, 2018)	-	Payment of inadequate fees to the Interim Resolution Professional	There is no ground to interfere and the appeal is dismissed. Click here for full judgement
15	Central Bank of India Vs. Resolution Professional Of the Sirpur Paper Mills Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 526 of 2018 (12thSept, 2018)	Section 30 (4) of I&B Code, 2016. Also Regulation 38(1)© of 'IBBI (IRPCP), Regulation	Discrimination between the 'Financial Creditors' on the ground of dissension and voting against the Resolution Plan by a Financial Creditor.	As the successful Resolution Applicant treated all the 'Financial Creditors' equally at the same level and made no discrimination, there is no violation of Regulations. Click here for full judgement
16	G. M. Lingaraju Vs. Gurudatt Sugars Marketing Private Limited & Anr.	Company Appeal (AT) (Insolvency) No. 385 of 2018 (10thSept, 2018)	Section 8 & 9 of the 'I&B Code, 2016	Existence of dispute' prior to the issuance of demand notice.	There is 'existence of dispute' prior to issuance of demand notice. Therefore, the insolvency petition is not maintainable. Click here for full judgement
17	Anil Goel (Resolution Professional) Vs. LML Ltd	Company Appeal (AT) (Insolvency) No. 131 of 2018. (7thSept, 2018)	-	Adverse remarks against the Resolution Professional	In case of non-completion of Resolution Process, it is the duty of the Resolution Professional to submit the progress report to AA. However, the observation is not to be taken as a complaint against the RP for initiation of disciplinary proceeding. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
18	Numetal Limited. Ltd. Vs. Satish Kumar Gupta (R.P.) & Ors.	Company Appeal (AT) (Insolvency) No. 169 of 2018 (7thSept, 2018)	Section 29A of the 'I&B Code'	Ineligibility to submit resolution plans	(i)'Numetal Ltd.' is eligible to submit the Resolution Plan (ii) 'Resolution Plan' submitted by 'AM India Ltd.' to be considered subject to deposit of requisite amount (iii)AA to exclude the period the appeal was pending for the purpose of counting the total period of 270 days Click here for full judgement
19	Kamineni Steel & Power India Pvt. Ltd. Vs. Indian Bank & Ors	Company Appeal (AT) (Insolvency) No. 45 of 2018 plus (6thSept, 2018)	Section 21 of the 'I&B Code'	Approval of Resolution Plan by CoC/AA with voting rights less than 75%.	The case is remitted to the AA for initiation of liquidation proceeding Click here for full judgement
20	O.A.A Ananthapadmanaban Chettiar Vs. Sri Mahalakshmi Textiles	Company Appeal (AT) (Insolvency) No. 520 of 2018. (5thSept, 2018)	Section 7, 5(7) & 5(8) of the 'I&B Code2016'	Definition of the Financial Creditor.	There is 'disbursement' of money by the Respondent for which the 'consideration is time value of money'. As such, the Respondent comes within the meaning of 'Financial Creditor' Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
21	Industrial Services (Gases) Vs. Electrosteel Steels Ltd. & Ors	Company Appeal (AT) (Insolvency) No. 516 of 2018. (5thSept, 2018)	Section 61 (2) of the of the 'I&B Code2016'	Condonation of delay in filling of beyond 15 days.	As there is no power to condone the delay beyond 15 days the petition is dismissed. Click here for full judgement
22	Mr. Vimal Saraf & Ors. Vs. M/s. Maheshwar Textile & Anr.	Company Appeal (AT) (Insolvency) No. 510 of 2018 (4thSept, 2018)	Section 9 of the 'I&B Code, 2016	M/s. Maheshwar Textile & M/s. Maheshwar Textile (HUF) are two different firms	'M/s. Maheshwar Textiles' is not different from 'M/s. Maheshwar Textiles (HUF)' Click here for full judgement

NCLAT JUDGMENTS FOR THE MONTH AUGUST, 2018

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	R.G.G. Vyapaar Pvt. Ltd. Vs. Arun Kumar Gupta & Anr.	Company Appeal (AT) (Insolvency) No. 509 of 2018 (31ST August,18)	Section 31 of I&B Code,2016	Filing of the Claim application after approval of Resolution Plan by AA	Adjudicating Authority has no jurisdiction to reopen resolution process. Click here for full judgement
02	Amandeep Singh Bhatia & Ors Vs. Vitol S.A. & An	Company Appeal (At) (Insolvency) No.502 Of 2018 (30th August,18)	Section 60(5)(c) & Section 67 of I&B Code,2016	The Ex- Directors of the company are not allowed to leave the country without prior permission of AA.	As the movement of Ex-Directors is not stayed but only instructed not to leave the country without prior permission of the AA, the order is not of permanent injunction. Click here for full judgement
03	Eastern Travels Pvt Ltd Vs. Swash Convergence Technologies Ltd	Company Appeal (At) (Insolvency) No.503 Of 2018 (30th August,18)	Section 8 & 9 of I&B Code, 2016	Return of Demand Notice", sent by post, with the remarks "No such Company is located there".	The appellant is allowed to take fresh service of notice. Thereafter, if no reply is received or amount is not paid within 10 days, the appellant may prefer a fresh application before the AA. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
04	V. R. Hemantraj, Shareholder of Rajkumar Impex Pvt Ltd Vs. 1.Stanbic Bank Ghana Ltd 2. Deepa V Ramani IRP of Rajkumar Impex Pvt Ltd	Company Appeal (AT) (Insolvency) No.213/2018 (29th August,18)	Section 5(7) & 5(8) of I&B Code,2016	(i) Meaning of 'financial creditor' (ii) Absence of document of debt or default	The 1st Respondent is 'Financial Creditor'. There is no dispute regarding debt and default. There is no merit in the appeal. Click here for full judgement
05	Pravinbhai Raninga Vs. 1.The Kotak Resources 2.M/s Raninga Ispat Private Limited	Company Appeal (At) (Insolvency) No.140/2018 (29th August,18)	Section 7 of I&B Code,2016	Debt, inclusive of a disputed claim, is neither due nor payable	Records are doubtful. Debt is not in existence, hence not payable. Click here for full judgement
06	Sai Krishna Vs. Malabar Hotels Pvt. Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 463 Of 2018 (28th August,18)	-	Filing of Resolution Plan by Resolution Applicant at the fag- end of the CIRP	Resolution Plan cannot be accepted at the belated stage. Click here for full judgement
07	S. Sriharan Vs. Malabar Hotels Pvt. Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 490 of 2018 (28th August,18)	Section 60(5) of I&B Code,2016	Seeking of information by the promoter with regard to a 'Resolution Plan' since approved by CoC and pending with AA for their approval.	As the 'Resolution Plan' has taken care of the shareholders, no relief is granted. Click here for full judgement

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01	02	03	04	05	06
08	Dharmendra Kumar Vs. IBBI & Ors.	Company Appeal (AT) (Insolvency) No. 313 of 2018 (24th August,18)	Sections 16 & 22 of I&B Code,2016	Request by Interim Resolution Professional to withdraw and discharge himself from the CIRP.	Adjudicating Authority's directions to impose cost and to refer the matter to IBBI for initiating action is uncalled for. Click here for full judgement
09	Joseph Philip Vs. Ashish Rathi & Anr	Company Appeal (AT) (Insolvency) No. 467 of 2018 (21st August,18)	Section 60(5) of I&B Code.,2016	To shift the date of admission of application under Section 7 to the date of communication of the order	Date of admission cannot be shifted to subsequent date of notification of the order by the Registry. Click here for full judgement
10	Sanjeev Shriya Vs. LML Ltd. & Ors	Company Appeal (AT) (Insolvency) No. 154 of 2018 (20th August,18)	Section 60(5) of I&B Code,2016	Non-conducting of resolution process in a legal manner by the Resolution Professional	It is not a fit case to be entertained at this belated stage. The appeal is dismissed Click here for full judgement
11	Saraogi Udyog Pvt. Ltd. Vs. Vedanta Ltd. & Ors (Also other appeals)	Company Appeal (AT) (Insolvency) No. 265, 402, 414, 418, 419, 421, 422, 361, 362, 363 TO 399 of 2018 (20th August,18)	Sections 24(3)(c) & 30(2)(b) of I&B Code,2016	'Resolution Plan' submitted by the 'resolution applicant' has not taken proper care of the 'Operational Creditors'.	As the 'Resolution Plan' has already been approved and acted upon, individual claim is not to be decided at this stage. Click here for full judgement
12	Huzefa Fakhri Sitabkhan Vs. Committee of Creditors	Company Appeal (AT) (Insolvency) No. 460 of 2018 (20th August,18)	Section 30(2) of the I&B Code,2016	Reservation on the observation of the Adjudicating Authority.	The CoCs should act in terms of its proceedings and factual aspect as noticed by the AA Click here for full judgement

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01	02	03	04	05	06
13	ESS DEE Aluminium Ltd. Vs. Cytech Coatings Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 453 – 455 of 2018 (16th August,18)	Section 9 of the I&B Code,2016	Insolvency application admitted without service of Demand Notice.	Submission is not accepted as the order of admission of application is not under challenge. Click here for full judgement
14	M/s. Laina Power Engineering Vs. Sokeo Power Private Limited	Company Appeal (AT) (Insolvency) No. 452 of 2018 (16th August,18)	Sections 8 & 9 of I&B Code, 2016	Existence of dispute	There is no merit in the appeal as it was not a fit case for admission of application under Section 9. Click here for full judgement
15	Jagmohan Bajaj Vs. 1. Shivam Fragrances Private Limited 2. Amiga Informatics Pvt. Ltd	Company Appeal (AT) (Insolvency) No. 428 of 2018 (14th August,18)	Section 7 of I&B Code, 2016	Dispute inter-se the Directors of Corporate Debtor	Appeal is frivolous and lacks merit. Accordingly, it is dismissed with cost. Click here for full judgement
16	Export Import Bank of India Vs. Resolution Professional JEKPL Private Limited	Company Appeal (AT) (Insolvency) No. 304 of 2017, (With three other appeals) (14th August,18)	Section 5(7) & 5(8) (h) of I&B Code.	EXIM Bank is not covered within the definition of 'Financial Creditor'	EXIM Bank comes within the meaning of 'Financial Creditor. Further to treat the Bank as members of Committee of Creditors(CoCs) Click here for full judgement

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01	02	03	04	05	06
17	Fernas Construction India Pvt. Ltd. Vs. RVR Projects Pvt. Ltd	Company Appeal (AT) (Insolvency) No. 448 of 2018 (13th August, 18)	Section 9 of I&B Code, 2016	Application for filling insolvency petition was time barred.	The application was filed within the period of limitation. The appeal is dismissed. Click here for full judgement
18	Renaissance Steel India Pvt. Ltd Vs. Electrosteel Steels Ltd.	Company Appeal (AT) (Insolvency) No 175 of 2018. (With five other appeals) (10th August, 18)	Section 29A of the 'I&B Code' 2016.	Vedanta Ltd. and Tata Steel Ltd. are not eligible as Resolution Applicant.	Both Vedanta Limited & Tata Steel Limited are eligible to file the 'Resolution Plans'. Click here for full judgement
19	Wianxx Impex Pvt. Ltd. Vs. Srei Equipment Finance Ltd.	Company Appeal (AT) (Insolvency) No. 446 of 2018 (10th August, 18)	Section 7 of I&B Code, 2016	Prohibition from raising objection to the compliance affidavit by AA.	The appellant is given an opportunity to file a reply within ten days for consideration of AA. Click here for full judgement
20	Shipra Hotels Ltd. Vs. Value Line Interiors Pvt. Ltd	Company Appeal (AT) (Insolvency) No. 290 of 2018 (10th August, 18)	Section 12A, IBC, 2016 & Supreme Court Order dated 3rd August, 2018	Settlement arrived at between the parties.	The Appellant is allowed to draw the amount from the Escrow Account, to give effect to settlement reached between the parties. Click here for full judgement

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01	02	03	04	05	06
21	Rajesh Gupta Vs. 1.Mr. Dinesh Chand Jain 2.Ms. Lata Jain 3.DJ Tradelink Private Limited	Company Appeal (AT) (Insolvency) No. 317 of 2018 (9th August,18)	Sections 5(7) and (8) of I&B Code, 2016	Respondents are not covered within the meaning of 'Financial Creditors'	Respondents are 'Financial Creditors'. Click here for full judgement
22	AVON Capital Vs. M/s. Tattva & Mittal Lifespaces Pvt. Ltd	Company Appeal (AT) (Insolvency) No. 256 of 2017 (9th August,18)	Section 9 of I&B Code, 2016	Appellant is not covered within the meaning of 'Operational Creditor' (ii) There is an 'existence of dispute'	(i)The appellant comes within the meaning of 'Operational Creditor' and there is no dispute in existence. (ii) The case is remitted to the AA for admission. Click here for full judgement
23	V. Navaneetha Krishnan Vs. Central Bank of India, Coimbatore & Another	Company Appeal (AT) (Insolvency) Nos. 288 & 289 of 2018 (9th August,18)	Section 31 of I&B Code, 2016	Non acceptance of 'resolution plan'.	No relief is granted, as the 'resolution plan' was submitted at the fag end. Click here for full judgement
24	Premium Mouldings and Pressing Pvt. Ltd. Vs. Yusen Logistic (India) Pvt. Ltd. & Anr	Company Appeal (AT) (Insolvency) No. 441 of 2018 (9th August,18)	Section 9 of I&B Code, 2016	Existence of dispute	There was an existence of dispute but the claim has since been settled between the parties, the order of AA is set aside. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
25	Vijay Kumar Jain Vs. Standard Chartered Bank Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 442 of 2018 (9th August,18)	Regulations 19 and 21 of I&B Code (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.	Non-providing of copies of the 'resolution plans' to the members of the (suspended) Board of Directors.	It is not required to provide copies of 'resolution plan' to the member of the (suspended) Board of Director. Click here for full judgement
26	R.C. Dhandapaani Vs. Vengarai Seshadri Sowrirajan & Anr.	Company Appeal (AT) (Insolvency) No. 391 of 2018 (8th August,18)	Sections 29A and 31 of I&B Code, 2016	Non submission of resolution plan by the 'potential resolution applicants'	The appellant/promoter being ineligible u/s 29A, no opportunity can be for submission of 'resolution plan' Click here for full judgement
27	Raj Builders Vs. Raj Oil Mills Limited & Anr	Company Appeal (AT) (Insolvency) No. 304 of 2018 (8th August,18)	Section 14 of I&B Code, 2016	Non- handing over possession of the premises occupied by the Corporate Debtor, on expiry of tenancy agreement.	During moratorium period, the Corporate Debtor cannot be evicted from the premises. Only on its expiry, the landlord can approach the competent Court. Click here for full judgement
28	Rashidbhai Ismail Tharadra & 2 Ors. Vs. Raj Oil Mills Limited & Anr	Company Appeal (AT) (Insolvency) No. 297 of 2018 (8th August,18)	Section 30(2) of I&B Code, 2016	Recovery of total amount due from the Resolution Applicant.	Resolution plan is not a proceeding of recovery. In case recovery proceedings have been initiated against the Appellant, being the guarantor, he may seek recourse from the competent court. Click here for full judgement

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01	02	03	04	05	06
29	M/s Shilpi Cable Technologies Ltd. Vs. Macquarie Bank Ltd	I.A. Nos. 125-126 of 2018 In Company Appeal(AT) (Insolvency) 101 of 2017 (Together with another IA) (8th August,18)	-	Computation of period of 180 days for completion of the 'Resolution process'	Time consumed because of pendency of appeals before this Appellate Tribunal and the Hon'ble Supreme Court be excluded for the purposes of counting the period of 180 days/270 days Click here for full judgement
30	Ramesh Kumar Suneja Vs. Brij Mohan Sahni	Company Appeal (AT) (Insolvency) No. 163 of 2018 (7th August,18)	Section 7 of I&B Code, 2016	Dispute as to who is the Financial Creditor	In view of existence of dispute application preferred to AA is not maintainable. Click here for full judgement
31	1.Pankaj Yadav 2.Brainer Impex Limited Vs. 1.State Bank of India Ltd 2.Fortune Pharma Pvt. Ltd	Company Appeal (AT) (Insolvency) No. 28 of 2018 (7th August,18)	Section 5(24) of I&B Code,2016	Appellant, an assignee of debt is a 'related party'	The appellant is held as 'related party.' Click here for full judgement
32	Sh. Sharad Kesarwani Vs. M/s. Planetcast Media Services Limited & Anr.	Company Appeal (AT) (Insolvency) No. c of 2018 (7th August,18)	Sections 8 & 9 of I&B Code, 2016	Non-service of demand notice.	Demand notice was not served on the 'Corporate Debtor'. However, the 'Operational Creditor' is at liberty to issue demand notice afresh Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
33	Prem Sagar Mishra Vs. Orissa Stevedores Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 116 of 2018 (7th August,18)	Sections 9 & 12- A of I&B Code, 2016	Settlement of the matter between the parties during the pendency of the case with AA	The Adjudicating Authority is to treat the application disposed of as withdrawn. Click here for full judgement
34	Canara Bank Vs. Sri Chandramoulisvar Spinning Mills Pvt. Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 429 of 2018 (3rd August,18)	Section 9 of I&B Code, 2016	Corporate Debtor is in collusion with Operational Creditor.	As the application is complete and there is no 'existence of dispute' and there is a 'debt' and 'default', the AA is bound to admit the application. Click here for full judgement
35	Sunil Jain Vs. Punjab National Bank & Ors	Company Appeal (AT) (Insolvency) No. 430 of 2018 (3rd August,18)	-	The 'corporate resolution process' not completed as per law.	The issue cannot be decided in this appeal, as the 'resolution plan' has already been approved and the order of approval by Adjudicating Authority is pending consideration in another appeal. Click here for full judgement
36	Insolvency and Bankruptcy Board of India Vs. Wig Associates Pvt. Ltd. & Ors	Company Appeal (AT) (Insolvency) No. 415 of 2018 (1st August,18)	Section 29 A of I&B Code, 2016	Selection of an ineligible Resolution Applicant.	IBBI having no locus standi cannot challenge the finding of AA. However, IBBI is at liberty to inform the Resolution Professional to move an appeal. Click here for full judgement
37	Stressed Assets Stabilization Fund Vs. Vistar Financiers Pvt. Ltd. & Ors	Company Appeal (AT) (Insolvency) No. 416 of 2018 (1st August,18)	Section 7 of I&B Code 2016	Appellant, Financial Creditor, not allowed to be a member of Committee of Creditors(COCs)	Appellant being a related party is ineligible to be a member COCs Click here for full judgement

NCLAT JUDGMENTS FOR THE MONTH JULY 2018

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	LML Mazdoor Ekta Sangathan Through ITS Secretary Ram Kumar Trivedi Vs. The National Company Law Tribunal, Allahabad & Anr.	Company Appeal (AT) (Insolvency) No. 406 of 2018 (31st July,18)	Section 61 of I&B,2016	Condonation of delay in filling the appeal.	There is no jurisdiction to condone the delay beyond thirty days. Click here for full judgement
02	Zapp India Ltd. Vs. Maheshwar Textile	Company Appeal (AT) (Insolvency) No. 314 of 2018 (31st July,18)	Section 9 of I&B,2016	Permission granted to OC to propose a new Resolution Professional is illegal	After admission of the application by AA, appeal is not maintainable Click here for full judgement
03	Shah Brothers Ispat Pvt. Ltd. Vs. P. Mohanraj & Ors.	Company Appeal (AT) (Insolvency) No. 306 of 2018 (31st July,18)	Section 14 of I&B,2016	Non- -maintainability of proceeding u/ s 138 of NI Act during the period of moratorium.	The proceeding u/s 138 of NI Act may continue even during the period of moratorium. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
04	Axis Bank Ltd. Vs. Lotus Three Developments Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 246 of 2018 (31st July,18)	Section 7 of the I&B Code	Impleading of shareholder/ personal guarantor at the stage of admission of application.	Apart from Corporate Debtor and Financial Creditor , no other person to be heard at the stage of admission of application. Click here for full judgement
05	Gaurav Aggarwal Vs. Religare Finvest Ltd	Company Appeal (AT) (Insolvency) No. 215 of 2018 (31st July,18)	Section 14 of I&B,2016	Applicability of moratorium to the personal property of the guarantor.	Since appellant is a Co-Borrower, he cannot take advantage of the moratorium. Click here for full judgement
06	Abhay Kumar Jain Vs. Shree Siyaram Automations Pvt. Ltd. & Anr	Company Appeal (AT) (Insolvency) No. 137 of 2018 (30th July,18)	Section 5(7) & (8) of the I&B Code,2016	Status of Financial Creditor	As the respondent invested money for consideration for time value of the money, he comes within the meaning of Financial Creditor. Click here for full judgement
07	Yogesh Kumar & Ors. Vs. Shantanu T. Ray, Resolution Professional of M/s. AML Steel and Power Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 403 of 2018 (30th July,18)	-	Dispute regarding status of employees.	Resolution Professional is to decide as to who is the existing employee. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
08	M/s. Navbharat Castings LLP. Versus M/s. Moser Baer India Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 323 of 2018 (30th July,18)	Section 14(1) (d) of I&B Code, 2016,	Vacation of the premises under occupation of Corporate Debtor..	The recovery of property by the owner, occupied by the 'Corporate Debtor', is not permissible during the period of moratorium. Click here for full judgement
09	Krishna Enterprises Vs. Gammon India Ltd	Company Appeal (AT) (Insolvency) No. 144 of 2018 (With three other ther appeals) (27th July,18)	Section 9 of the I&B Code,2016	Recovery of interest on delayed payment.	As the principle amount has already been paid and no interest is payable, as per agreement. Click here for full judgement
10	Shri Fidaali Moiz Mithiboewala & Anr. Vs. Aceros Fortune Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No 212 of 2018 (26th July,18)	-	Restoration of petitions.	Since the petitioners are delaying the matter and are not cooperating, their appeals for restoration of petitions are dismissed. Click here for full judgement
11	Jitender Kumar Jain (Liquidator of Roofit Industries Ltd.)	Company Appeal (AT) (Insolvency) No. 214 of 2018 (26th July,18)	-	Certain observation made against the Liquidator.	The AA was not required to make any passing observations about the Liquidator Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
12	M/s. Daya Engineering Works Pvt. Ltd. Vs. M/s. UIC Udyog Ltd.	Company Appeal (AT) (Insolvency) No. 394 of 2018 (26th July,18)	Sections 5(7)(8) and 9 of the I&B Code,2016	To be considered as Operational or Financial Creditor	Appellant may move an application as Financial Creditor, in case he feels that earlier he wrongly filed application as Operational Creditor to AA. Click here for full judgement
13	Deepak Seth Vs. Moods Hospitality Pvt. Ltd	Company Appeal (AT) (Insolvency) No. 395 of 2018 (26th July,18)	Section7 of the I&B Code	Delay in admission of the application	Without expressing any opinion, a request is made to AA to pass appropriate order in accordance with law Click here for full judgement
14	Apogee Manufacturing Pvt. Ltd. Vs. Hari Kishan Sharma & Ors.	Company Appeal (AT) (Insolvency) No. 384 of 2018 (25th July,18)	I & B Code (Amendment) Ordinance, 2018' (No. 6 of 2018)	Treating allottees of real estate purchase as 'Financial Creditor' in terms of amendment of Code.	The allottees of real estate are Financial Creditors. Click here for full judgement
15	R. Sridharan Vs. Assets Care & Reconstruction Enterprise Ltd. (ACRE)	Company Appeal (AT) (Insolvency) No. 241 of 2018 (25th July,18)	Section 7 of I&B Code,2016	No default on the part of the Corporate Debtor.	Misunderstanding between the members of the Consortium of Banks cannot be treated as default on the part of the Corporate Debtor. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
16	Vijender Kumar Singla Vs. Oriental Bank of Commerce & Anr.	Company Appeal (AT) (Insolvency) No. 143 of 2018 (24th July,18)	Sections 7 & 12A of I & B Code, 2016	Settlement between the parties.	Bank is allowed to withdraw the application. Click here for full judgement
17	Shri Ram Residency Private Limited Vs. Kuldeep Verma, designated as Resolution Professional, Jalan Intercontinental Private Limited & Ors	Company Appeal (AT) (Insolvency) No. 202 of 2018 (24th July,18)	Section 31 of I & B Code 2016	To call for further 'Resolution Plan' by AA without recording any reasons, thereof.	Adjudicating Authority to approve the Resolution Plan submitted by Appellant, the successful 'Resolution Applicant' Click here for full judgement
18	Chandra Kalian Parkash Vs. Rajeev Mannadiar & Ors.	Company Appeal (AT) (Insolvency) No. 149 of 2018 (24th July,18)	Section 33(2) of I & B Code, 2016	Prior to completion of 180 days the 'Committee of Creditors' proceeded with the liquidation.	In the absence of 'resolution plan', the CoCs has no option but to go ahead with the liquidation of the company. Click here for full judgement
19	Grasim Industries Ltd. Vs. Spentex Industries Ltd.	Company Appeal (AT) (Insolvency) No. 393 of 2018 (24th July,18)	Section 9 of the I&B Code,2016	Existence of dispute	There exists a dispute relating to quality of products. Hence appeal dismissed. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
20	Durlum India Pvt. Ltd. Vs. Piccadily Hotels Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 103 of 2018 (24th July,18)	Sections 8(1)& 9 of the I&B Code,2016	(i)Non- existence of dispute (ii) Exact amount of claim not given in the Demand Notice.	(i)There is no existence of dispute (ii)Issue Demand Notice afresh and proceed further in accordance with law. Click here for full judgement
21	M/s. Bhaskara Agro Agencies Vs. M/s. Super Agri Seeds Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 380 of 2018 (23rd July,18)	Section 33 of the I&B Code,2016	Resolution Plan submitted is viable and feasible.	Viability and feasibility of the Resolution Plan is to be decided by the CoCs. Click here for full judgement
22	J. Technologies India Ltd. Vs. Jura IT Solutions Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 378 of 2018 (23rd July,18)	Section 9 of the I&B Code,2016	Existence of dispute.	Appellant admitted non- payment of the amount. Click here for full judgement
23	SREI Infrastructure Finance Ltd. Vs. Canara Bank & Ors.	Company Appeal (AT) (Insolvency) No. 316 and 317 of 2018 (20th July,18)	Sections 5 (24) of the I&B Code,2016	Appellant is a 'related party'.	Appellant is not a 'related party.' Further, Appellant is to be treated as Financial Creditor. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
24	M/s. Gobins India Engineering Pvt. Ltd. Vs. M/s. Basai Steels & Power Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 356 of 2018 (19th July,18)	Section 31(1) of the I&B Code,2016	Non-providing of documents by the 'Resolution Professional	'Operational Creditors' having less than 10% of the total debt amount are not to be provided with all documents. Click here for full judgement
25	K. Kesava Vs. Ajay Gopaldas Samat (HUF) & Ors.	Company Appeal (AT) (Insolvency) No. 36 of 2018 .(18th July,18)	Section 7 of the I&B Code,2016	Dispute in existence about the debt and default.	There is a dispute about the claim. Hence, appeal is allowed. Click here for full judgement
26	Anil Kumar Saha Vs. Rakesh Mehra & Anr.	Company Appeal (AT) (Insolvency) No. 371 of 2018 (13th July,18)	Sections 9(5)(i), 20 and 21 of the I&B Code	Status of Retainer as an 'Operational Creditor'	Retainer is not an 'Operational Creditor' Click here for full judgement
27	Andhra Bank Vs. M/s. F.M.Hammerle Textile Ltd.	Company Appeal (AT) (Insolvency) No. 61 of 2018 (13th July,18)	Sections 3(6),5(7) &(8) of the I&B Code,2016	Claim of Andhra Bank, as a Financial Creditor, being Guarantor to CD	Andhra Bank come within the definition of Financial Creditor and is allowed to be a member of the CoCs. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
28	Mr. S. Ravi Srinivas Vs. M/s. Super Agri Seeds Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 124 of 2018 (11th July,18)	Section 30(2)&(4) of the I&B Code,2016	Non-consideration of Resolution Plan by CoCs.	In the absence of any viable plan, the Adjudicating Authority has rightly ordered for liquidation of the 'Corporate Debtor.' Click here for full judgement
29	Sandeep Anand Director G.S. Express Private Limited Vs. APL Apollo Tubes Ltd.	Company Appeal (AT) (Insolvency) No. 342 of 2018 (10th July,18)	Sections 9 & 12A of the I&B Code,2016	Settlement of dispute prior to admission of application by AA.	The parties have already reached settlement and there is no default. Hence, the appeal is allowed. Click here for full judgement
30	M/s. Subasri Realty Private Limited Vs. Mr. N. Subramanian & Anr.	Company Appeal (AT) (Insolvency) No. 290 of 2017 (10th July,18)	Section 9 of the I&B Code,2016	Existence of dispute'	There is an 'existence of dispute' about arrears of salary. Click here for full judgement
31	M/s. Drulum India Pvt. Ltd. Vs. M/s. Sharma Kalypso Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 351 of 2018 (9th July,18)	Section 9 of the I&B Code,2016	No existence of dispute	There is 'existence of dispute. Hence appeal stands dismissed.' Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
32	Nisheet Ranjan Vs. Letstark Tech Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 350 of 2018 (9th July,18)	Section 9 of the I&B Code,2016	No existence of dispute	There exit a dispute about the debt. Click here for full judgement
33	Suprabha Protective Products Pvt. Ltd. Vs. Phoenix Trading & Consulting Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 345 of 2018 (9th July,18)	Section 9 of the I&B Code,2016	Existence of dispute.	There is dispute about quality of goods, Click here for full judgement
34	Jord Engineers India Ltd. Vs. Valia & Co.	Company Appeal (AT) (Insolvency) No. 158 of 2017 (9th July,18)	Sections 8(1) & 9 of the I&B Code,2016	(i) Issue of Demand Notice by Advocate. (ii) Claim amount is barred by limitation	(i) Issuance of notice by Advocate is valid. (ii) Claim filed is within the limitation period. Click here for full judgement
35	Aditya Enterprises Vs. Rajratan Exim Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 335 of 2018 (6th July,18)	Section 5(7) & (8) of the 'I & B' Code,2016	Existence of financial transaction.	No financial debt is due. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
36	Mr. Brijesh Kumar Agarwal Vs. Punjab National Bank & Anr.	Company Appeal (AT) (Insolvency) No. 312 of 2018 (5th July,18)	Section 7 of the I&B Code,2016	Amount due is barred by 'limitation'	The application filed is not barred by limitation Click here for full judgement
37	Tomorrows Sales Agency Pvt. Ltd. Vs. Rajiv Khurana, R.P. for Power Himalayas Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 162 of 2018 (5th July,18)	Sections 30 & 31 of the I&B Code,2016	Refusal to grant approval to Resolution Plan duly approved by CoCs.	The amended Resolution Plan of the Successful Resolution Applicant stands approved and all concerned are directed to take immediate steps for its execution . Click here for full judgement
38	Mitcon Consultancy & Engineering Services Ltd. Vs. Vitthal Corporation Ltd.	Company Appeal (AT) (Insolvency) No. 101 of 2018 (5th July,18)	Section 9 of the I&B Code,2016	Inclusion of Legal expenses in the Demand Notice.	The application was wrongly rejected on the ground that the appellant included legal claim. The case is remitted to AA for its admission. Click here for full judgement
39	Parmod Yadav & Anr. Vs. Divine Infracon Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 251 of 2017 (4th July,18)	Section 9 of the I&B Code,2016	Existence of dispute	There is an existence of dispute. Click here for full judgement
40	ICICI Bank Limited Vs. Oceanic Tropical Fruits Private Limited & Ors.	Company Appeal (AT) (Insolvency) No. 113-114 of 2018 (4th July,18)	Section 22 of the I&B Code,2016	Appointment of 'Resolution Professional'	Minimum 75% of the voting share is mandatory for appointment of RP. However, as the appointment has already been confirmed by IBBI after more than 90 days of his appointment, no interference at this stage. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
41	Shreyans Realtors Private Limited & Anr. Vs. Saroj Realtors & Developers Private Limited	Company Appeal (AT) (Insolvency) No. 311 of 2018 (4th July,18)	Section 5(7) & (8) of the 'I & B' Code,2016	Status of 'Financial Creditor'.	Appellants cannot be claimed to be a 'Financial Creditor'. Click here for full judgement
42	State Bank of India Vs. MBL Infrastructures Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 336 of 2018 (3rd July,18)	Section 61 of the I&B Code,2016	Delayed filing of an appeal.	The appeal filed well beyond the maximum prescribed period of 45 days. Hence, not maintainable Click here for full judgement
43	Seth Thakurdas Khinvraj Rath Vs. Cals Refineries Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 333 of 2018 (2nd July,18)	Section 27(2) of the I&B Code,2016	Removal of 'Resolution Professional'	Order for removal of Resolution Professional cannot be passed in this appeal, as he can only be removed in accordance with the law. Click here for full judgement
44	R. B. Synthetics & Anr. Vs. Bee Ceelene Textile Mills Pvt. Ltd	Company Appeal (AT) (Insolvency) No.106 of 2018 (2nd July,18)	Section 9 of the I&B Code,2016	Non-filing of authorization letter by Financial Creditor.	Appellant is to remove all the defects and enclose the authorization letter. Thereafter, proceed further in accordance with the law. Click here for full judgement

NCLAT JUDGMENTS FOR THE MONTH JUNE 2018

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	Uttam Galva Metallica Ltd. Vs. State Bank of India And Uttam Value Steels Ltd. Vs. State Bank of India	Company Appeal (AT) (Insolvency) No. 315 of 2018 With Company Appeal (AT) (Insolvency) No. 316 of 2018 (25th June,18)	Section 7 of 'I&B Code	To defer pronouncement of orders of admission/rejection of insolvency references.	No such direction to AA to defer the pronouncement of admission or rejection of pending Insolvency Applications. Click here for full judgement

NCLAT JUDGMENTS FOR THE MONTH MAY 2018

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	V. Ramakrishnan Vs. M/s. Vecons Energy Systems Private Limited and Ors.	Company Appeal (AT) (Insolvency) No. 186 of 2018 (31ST May,18)	Section 31 of I&B Code,2016	The 'Committee of Creditors' obstructed revival of the Company.	In the absence of any 'Resolution Applicants', there is no other option for the AA but to go for liquidation. Click here for full judgement
02	Kamal Kumar Kandpal, Ex-Director, Lepton Projects Private Limited & Anr. Vs. Sanghvi Movers Limited & Anr.	Company Appeal (AT) (Insolvency) No. 273 of 2018 (31ST May,18)	Section 8(1) and 9 of the I&B Code, 2016	(i) Non-service of Demand Notice Settlement of dues by the parties	In view of the settlement of dues, the order of AA is set aside. Click here for full judgement
03	Mr. Neeraj Gupta, Suspended Director & Shareholder of Sardhana Papers Pvt. Ltd. Vs. M/s Raj Duplex Pvt. Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 247 of 2018 (31ST May,18)	Section 8(1) and 9 of the I&B Code, 2016	(i) Non-service of Demand Notice Settlement of dues by the parties	In view of the settlement of dues, the order of AA is set aside. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
04	Indiabulls Housing Finance Ltd. Vs. Shree Ram Urban Infrastructure Ltd	Company Appeal (AT) (Insolvency) No. 252 of 2018 (30TH May,18)	Section 7 of the 'I&B Code,2016	Maintainability of Insolvency reference when winding up proceeding against the 'Corporate Debtor' has already been initiated.	Initiation of CIRP is not maintainable. Click here for full judgement
05	National Engineering Industries Ltd. Vs. Cimmco Birla Ltd.	Company Appeal (AT) (Insolvency) No. 151 of 2018 and 192 of 2018 (30TH May,18)	Sections 31 & 61 of the 'I&B Code, 2016. Also Notification No. S.O. 1683 (E) dated 24th May, 2017 of the Central Government.	To entertain appeal filed after forty-five days of knowledge of the order passed by the Adjudicating Authority.	Both the appeals filed after forty-five days of knowledge of the order are not maintainable Click here for full judgement
06	Aditya Raheja Vs. Heritage Marble Pvt. Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 248 of 2018 (29TH May,18)	Section 9 of the 'I&B Code,2016	Existence of Dispute Settlement of dues.	There exists a dispute. The insolvency reference is not maintainable. However, the case is not remitted to AA as settlement has since reached. Click here for full judgement
07	Kanti Commercial Pvt. Ltd. Vs. Edelweiss Asset Reconstruction Co. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 250 of 2018 (28TH May,18)	Sections 5(7),5(8) and 7 of the 'I&B Code,2016	Existence of dispute Status of assignee of Loan as Financial Creditor	There is no existence of dispute. The assignee of loan is to be treated as a Financial Creditor Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
08	Pr. Director General of Income Tax (Admn. & TPS) Vs. M/s. Spartek Ceramics India Ltd. & Anr.	Company Appeals (AT) (Insolvency) No.160 & 258 of 2017 (28TH May,18)	Sections 61 & 242 of the 'I&B Code, 2016. Section 18 of SICA Act,1985	Sanction of Scheme by BIFR by flouting norms of justice/ violation of the principle of natural justice and provisions of 'SICA Act, 1985'	Both the appeals preferred against the Scheme framed under SICA are barred by limitation and also not maintainable under Section 61 of the 'I&B Code. Click here for full judgement
09	Sharvan Kumar Vishnoi Vs. Crown Alba Writing Instrument P. Ltd.	Company Appeal (AT) (Insolvency) No. 253 of 2018 (28TH May,18)	Sections 9(4) and 16(3)(b) of the 'I&B Code,2016	Non-appointment of the Resolution Professional proposed by OC.	The reasons for non-appointment of RP are not justified. However, the order of AA will not affect his career for his appointment as IRP/RP in any other case. Click here for full judgement
10	Prateek Gupta Vs. M/s Columbia Petro Chem Pvt. Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 133 of 2018 (28TH May,18)	Sections 8(1) and 9 of the 'I&B Code,2016	Non-service of Demand Notice	The records of Post Office reflect that the Demand Notice was served on the Corporate Debtor. Click here for full judgement
11	ANG Industries Ltd Vs. Shah Brothers Ispat Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 109 of 2018 (24TH May,18)	Sections 24(3)© of the 'I&B Code,2016	To allow Operational Creditors to attend the meeting of CoCs.	The 'Operational Creditors' are allowed to attend the meeting of CoCs, as their aggregate dues are not less than 10% of the debt. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
12	The State Trading Corporation of India Ltd. Vs. Gandhar Oil Refinery India Ltd.	Company Appeal (AT) (Insolvency) No. 236 of 2018 (24TH May,18)	Section 9 of the I&B Code,2016	Existence of a 'debt' but no 'default'	In the absence of 'default', order of initiation of 'corporate insolvency resolution process' is illegal. Click here for full judgement
13	Indian Bank & Ors. Vs. Kadevi Industries Ltd. & Ors	Company Appeal (AT) (Insolvency) No.128 of 2018 (With two other appeals) (24TH May,18)	-	Imposition of costs on F.Cs, CD and passing of adverse remarks against the RP.	In the absence of any reason and evidence, the part of the order relating to imposition of costs on the FCs, CD and adverse remarks made against RP is set aside Click here for full judgement
14	GAC Logistics Pvt. Ltd. Vs. Al Nafees Frozen Foods Exports Pvt. Ltd.	Company Appeal (AT)(Insolvency) No. 237 of 2018 (24TH May,18)	Section 9 of the I&B Code,2016	No existence of dispute	There exists a dispute. No merit in the appeal. Click here for full judgement
15	Vijay Kumar Modi & Anr. Vs. Singhania International Ltd. & Anr.	Company Appeals (AT) (Insolvency) Nos. 230-231 of 2018 (22nd May,18)	Sections 9 of the I&B Code,2016	To refund the amount drawn by promoters after initiation of the CIRP	Promoters are not allowed to withdraw funds from CD's accounts once CIRP is commenced. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
16	Mr. Satyaprakash Aggarwal & Ors. Vs. Vistar Metal Industries Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 136 of 2018 (21st May,18)	Section 7 of the I&B Code,2016	Rejection of application on technical grounds	Before rejecting the application, an opportunity is to be given to rectify the defect. Click here for full judgement
17	Mack Soft Tech Pvt Ltd. Vs. Quinn Logistics India Ltd.	Company Appeal (AT) (Insolvency) No. 143 of 2017 (With two others) (21st May,18)	Section 7 of the I&B Code,2016	Non-existence of debt and default.	The Respondent- comes within the meaning of 'Financial Creditor'. There exits 'debt' and 'default' on the part of the 'Corporate Debtor'. Click here for full judgement
18	Dhoom Singh Vs. Centenary Polytex Pvt. Ltd	Company Appeal (AT) (Insolvency) No 204 of 2018 (21st May,18)	Section 7 of the I&B Code,2016	Settlement of matter between the parties.	Though, the parties have settled the dispute, no relief is granted as CIRP has started. Click here for full judgement
19	Rahul Gupta Vs. Mahesh Madhavan & Ors.	Company Appeal (AT) (Insolvency) No. 03 of 2018 (21st May,18)	Section 9 of the I&B Code,2016	There exists no relationship as of OC and CD between two entities.	In the absence of relationship as of Operational Creditor and Corporate Debtor between two, reference made is not maintainable. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
20	Chirag Gada Vs. Bank of Baroda & Anr.	Company Appeal (AT) (Insolvency) No. 71 of 2018 (18th May,18)	Sections 25(2) (h) & 29 A of the I&B Code,2016	Calling for Resolution Plan from other than the Appellant.	Since CIRP period has elapsed, liquidation proceedings started and the appellant is ineligible 'Resolution Applicant', no relief is granted. Click here for full judgement
21	PCK Buderus (India) Special Steel Pvt. Ltd. Vs. Sungil India Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 311 of 2017 (17th May,18)	Sections 8(1) & 9 of the I&B Code,2016	Issuance of demand notice by an advocate	A notice sent by a lawyer is in order. As such, the case is remitted back to AA. Click here for full judgement
22	Velamur Varadan Anand Vs. Union Bank of India & Anr	Company Appeal (AT) (Insolvency) No. 161 of 2018 (16th May,18)	-	How the period of 180 days is to be counted for CIRP.	The period between the admission of application and receipt of the intimation by RP, be excluded for the purpose of counting the period of CIRP. Further, The observation made by the AA against the RP is expunged. Click here for full judgement
23	Rajputana Properties Pvt. Ltd. Vs. Ultra Tech Cement Ltd. & Ors	I.A. No. 594 of 2018 in Company Appeal (AT) (Insolvency) No. 188 of 2018 (15th May,18)	1. Section 30(2) of the I&B Code,2016 2. Interim Order of Appellate Tribunal dated 4th May, 2018.	1. Resolution Professional is not to decide the eligibility of Resolution Applicant. 2. Violation of the interim order of Appellate Tribunal.	Resolution Professional is to examine whether resolution plan received confirms the provisions of Section 30(2). Further, he is directed not to take any comment from one or other Resolution Applicant(s), if such step has been taken be ignored. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
24	Vaman Fabrics Private Limited Vs. Punjab National Bank and Anr.	Company Appeal (AT) (Insolvency) No. 212 of 2018 (15th May,18)	Sections 10 of the I&B Code,2016	Delay in admitting or rejecting the application by AA.	In case no order is passed in next hearing, despite presence of parties, the Appellant may bring the fact to the notice of the Hon'ble President, NCLT, and New Delhi for appropriate order. Click here for full judgement
25	Dr. H. N. Nagaraj Vs. Edelweiss Asset Reconstruction Company Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 210 of 2018 (14th May,18)	Section 7 of the I&B Code,2016	There is 'debt' but there is no 'default'	There exists is a default. The reason for default of payment cannot be a ground to reject the application. Click here for full judgement
26	Mr. Chetan Sharma Vs. Jai Lakshmi Solvents (P) Ltd. & Anr.	(Company Appeal (AT) (Insolvency) No. 66 of 2017) (With four other appeals) (10th May,18)	Sections 9 of the I&B Code,2016	Despite admission of liability, the 'Corporate Debtor' failed to pay the amount.	Debt and default is established. Hence the appeal is dismissed. Click here for full judgement
27	Mr. V. V. Nagarajan Director, M/s Sri Nagananthana Mills Ltd., Vs. 1. M/s Vishnusudha 2. M/s Sri Nagananthana Mills Ltd	Company Appeal (AT) (Insolvency) No. 30 of 2018 (10th May,18)	Sections 9 of the I&B Code,2016	Existence of a pre-existing dispute inter-se the parties	Admission of application does not suffer from any legal infirmity. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
28	Rajendra K. Bhuta (R.P.) Vs. Guruashish Construction Pvt. Ltd	Company Appeal (AT) (Insolvency) No. 183 of 2018 (9th May,18)	-	Exclusion of period from counting the total period of Corporate Insolvency Resolution Process.	The Adjudicating Authority is directed to exclude 55 days instead of 35 days, on account of litigation, for the purpose of counting the period of Corporate Insolvency Resolution Process. Click here for full judgement
29	Quinn Logistics India Pvt. Ltd Vs. 1. Mack Soft Tech Pvt. Ltd., 2. Mohd. Sabir Parvez, 3.ML Jain (Resolution Professional).	Company Appeal (AT) (Insolvency) No. 185 of 2018 (8th May,18)	-	Exclusion of period, for which the resolution process remained stayed, for the purpose of counting the total period of Resolution Process	The AA is directed to exclude 166 days (Period for which the resolution process stayed) for the purpose of counting total period of CIRP. Click here for full judgement
30	Laxmichand Bansidhar, Vs. M/s. Juggilal Kamapat Jute Mills Company Limited (now known as Geo Jute Limited)	Company Appeal (AT) (Insolvency) No. 190 of 2018 (7th May,18)	Section 9 of the I&B Code,2016	Evidence of debt.	There is no evidence/record of any of debt. The appeal is devoid of merit. Click here for full judgement
31	Surendra Trading Company Vs. M/s. Juggilal Kamapat Jute Mills Company Ltd. (now known as Geo Jute Limited) & Ors.	Company Appeal (AT) (Insolvency) No. 189 of 2018 (7th May,18)	Section 9 of the I&B Code,2016	Absence of evidence of debt,	In the absence of evidence of debt, the reference is not maintainable. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
32	Mr. Naresh Hansrajmal Bulchandani Vs. Deep Constructions Co. & Anr.	Company Appeal (AT) (Insolvency) No. 70 of 2018 (4th May,18)	Sections 8(2) & 9 of the I&B Code,2016	Non- existence of debt.	There is debt and default. Appeal is dismissed with cost of Rs. 1.00 lakh to be paid by Appellant. Click here for full judgement
33	Arise India Limited Vs. TCI Freight (A division of Transport Corporation of India Ltd.)	Company Appeal (AT) (Insolvency) No. 153 of 2018 (3rd May,18)	Section 9 of the I&B Code,2016	Initiation of Resolution Process	Where the 'Provisional Liquidator' has been appointed, the question of initiation of Resolution Process against the same 'Corporate Debtor' does not arise. Click here for full judgement
34	Kusum Products Limited Vs. Union of India	Company Appeal (AT) (Insolvency) No.69 of 2018 (3rd May,18)	Rule 11 of NCLT,2016 read with 'SICA Repeal Act, 2003'	Extension of time for compliance of Scheme formulated under SICA Act 85	There is no such provision to grant extension of time for compliance of the Scheme. Click here for full judgement
35	ICICI Bank Ltd. Vs. Vista Steel Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 13 of 2018 (2nd May,18)	Section 14 of the I&B Code,2016	Initiation of CIRP against 'Guarantor' during the pendency of proceedings against the Principal Borrower.	Order of Moratorium is not applicable for triggering CIRP against the Guarantor. Therefore, the case is remitted to the AA. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
36	Darshak Enterprise Pvt. Ltd. Vs. Chhaparia Industries Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 327 & also 328 of 2017 (2nd May,18)	Section 31 of the I&B Code,2016	Claims of Operational Creditors	The 'Resolution Plan' has taken care of the claims, despite delayed submission, by the Operational Creditors. Click here for full judgement
37	Mr. Atul Mittal Vs. Khushal Infratech Private Limited & An	Company appeal (AT) (Insolvency) 86 of 2018 (With three others) (1st May,18)	Sections 5(7),5(8) and 7of the 'I&B Code,2016	Respondent does not come within the meaning of Financial Creditor.	Respondent is not a Financial Creditor u/s 5(7) & 5(8) of the Code. Click here for full judgement

NCLAT JUDGMENTS FOR THE MONTH APRIL, 2018

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	State Bank of India Vs. Debashish Nanda	Company Appeal (AT) (Insolvency) No. 49 of 2018 (27th April 2018)	Section 14 of I&B,2016	Recovery of amount after the order of moratorium.	During the period of moratorium, the appellant cannot debit any amount from the Corporate Debtor's account. Click here for full judgement
02	Atul Roy Vs. M/s. Technofac Contracts Pvt. Ltd. & Ors.	Company Appeal (AT) (Insolvency) No. 74 of 2018 (26th April 2018)	Section 9 of I&B,2016	Existence of dispute	As there is existence of dispute, the application u/s 9 is not maintainable. Click here for full judgement
03	Shri Ashish Mohan Gupta Vs. M/s. Hind Motors Limited	Company Appeal (AT) (Insolvency) No. 239 of 2017 (and two others) (26th April 2018)	Sections 10 & 31 of I&B,2016	CIRP completed without following prescribed provisions of the Code2016	All the procedural have been followed in letter and spirit. Click here for full judgement
04	Aditya Kumar Jajodia Vs. Srei Infrastructure Finance Ltd. & Ors.	Company Appeal (AT) (Insolvency) Nos. 292 & 293 of 2017 (26th April 2018)	Section 9 of I&B,2016	Reference is not maintainable as FC has already initiated proceedings under SARFAESI Act. Mismatch of Claim amount	There is debt and default. Reference is maintainable Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
05	Skyway RMC Plants Pvt. Ltd. Vs. Trans Tech Turnkey Pvt. Ltd.	Company Appeal (AT) (Insolvency) No. 81 of 2018 (25th April 2018)	Section 9 of I&B,2016	Rejection of insolvency reference on ground that the petition filed is hit by law of limitation	In terms of the Limitation Act, the period of three years' is to be counted from the date right to apply accrues to a 'Operational Creditor'. The case is remitted to AA for appropriate orders. Click here for full judgement
06	Blue Stamping and Forgings Ltd. Vs. BMM Ispat Ltd. & Anr.	Company Appeal (AT) (Insolvency) No. 160 of 2018 (25th April 2018)	Section 9 of I&B,2016	Settlement of dues after admission of reference under the Code.	The resolution process cannot be set aside on the ground that the parties agreed for settlement. Click here for full judgement
07	State Bank of India Vs. D.S. Rajendra Kumar	Company Appeal (AT) (Insolvency) No. 87 of 2018 (With three others) (18th April 2018)	Sections 14 & (60) (2) of I&B,2016	To initiate the insolvency proceedings against the personal guarantors.	'Moratorium' is applicable to the property of the 'Corporate Debtor' and also on the 'Personal Guarantor'. However, it is not applicable for filing application for triggering 'CIRP' against the 'Guarantor' or the 'Personal Guarantor' under Section 60(2). Click here for full judgement
08	Mr. Anirudha Balkrishna Joshi & Ors Vs. The Bharat Co-operative Bank (Mumbai) Ltd. & Ors.	Company Appeal (AT)(Insolvency) No. 132 of 2018 (16th April 2018)	Section 14 of I&B,2016	To extend protection of moratorium to personal guarantor	The moratorium is applicable on the personal guarantor besides property of the 'Corporate Debtor'. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
09	Crompton Greaves Consumer Electricals Limited Vs. K. P. R. Industries (India) Limited	Company Appeal (AT) (Insolvency) No. 12 of 2018 (12th April 2018)	Sections 8 & 9 of I&B,2016	Demand Notice issued by Advocate is not on prescribed format.	Revised Demand Notice sent is on record and there is existence of debt and default. Hence, the application is remitted back to AA to proceed in terms of provisions of Code, 2016. Click here for full judgement
10	M/s Rajnish Gupta Vs. Small Industrial Development Bank of India	Company Appeal (AT) (Insolvency) No.126 OF 2018 (9th April 2018)	Section 7 of I&B,2016	The Officer concerned of the financial creditor is not duly authorised to file the application.	As per SIDBI General Regulations, the officer concerned is authorised to issue proceedings before the Adjudicating Authority Click here for full judgement
11	Mahesh Kumar Panwar Vs. Abhishek Anand	Company Appeal (AT) (Insolvency) No. 117 of 2018 (6th April 2018)	Section 33 of I&B,2016	The resolution process has not been completed in accordance with the Code, 2016.	In the absence of the cooperation of the directors with RP/CoCs and completion of 180 days, the AA is left with no option but to pass order for liquidation proceedings. Click here for full judgement
12	Mahesh Kumar Sureka Vs. SBER Bank & Ors.	Company Appeal (AT) (Insolvency) No. 319 of 2017 (3RD April 2018)	Section 7 of I&B,2016	Recovery application already filed under DRT Act.	There exists debt and default and application filed is complete in all respects, the appeal is not maintainable. Click here for full judgement

SUPREME COURT DECISIONS, (31.10.2018)

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	Krishna Enterprises India Private Limited Vs. Knight Frank (India) Private Limited	Civil Appeal No(S). 9212 Of 2018 (Arising Out Of SLP(C) No.24108/2018) (10thSept, 18)	Article 142 of Constitution.	Settlement by the parties after admission of insolvency petition by NCLT.	Settlement by the parties after admission of insolvency petition by NCLT is allowed. Click here for full judgement
02	State Bank of India Vs. V. Ramakrishnan & Anr	Civil Appeal No. 3595 Of 2018 With Civil Appeal No. 4553 Of 2018 (14thAug, 18)	Section 14 of IBC,2016	Applicability of moratorium against Personal Guarantor and his property.	Moratorium u/s 14 of Code, against Personal Guarantee and his property is not applicable Click here for full judgement
03	Pr. Commissioner of Income Tax Vs. Monet Ispat and Energy Ltd.	SLP© No(S). 6483/2018 With Other SLPs. (10thAug, 18)	Section 238 of Code 2016	Inconsistency in provisions of other enactments vis a vis Insolvency and Bankruptcy Code,2016	Income Tax Dues do not take precedence over secured creditors. The Code overrides inconsistent contained in any other enactment. SLPs are dismissed Click here for full judgement
04	K. Kishan Vs. M/s Vijay Nirman Company Pvt. Ltd.	Civil Appeal No. 21824 Of 2017 With Civil Appeal No. 21825 Of 2017 (14thAug, 18)	Section 8 & 9 of IBC,2016	Invocation of IBC,16 in respect of an Operational debt where an Arbitral Award has been passed against the Operational Debtor which is yet to be finally adjudicated	A pre-existing dispute which culminates at the first stage of the proceedings in an Arbitral Award continues to be in existence till the final adjudication. Therefore, the judgment of the Appellate Tribunal is set aside and is reversed. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
05	Chitra Sharma And Ors Vs. Union Of India And Ors	Writ Petition (Civil) No Of 2017. (09thAug, 18)	Article 32 & 142 of the Constitution	To protect the interests of home buyers in projects floated by Jaypee Infratech Limited.	<p>) Initial period of 180 days for the conclusion of the CIRP shall commence from the date of this order.</p> <p>(ii) CoC be constituted afresh in accordance with the provisions of the I & B (Amendment) Ordinance, 2018.</p> <p>(iii) IRP to invite fresh expressions of interest.</p> <p>(iv) JIL/JAL and their promoters shall be ineligible to participate in the CIRP.</p> <p>(v) RBI can initiate CIRP against JAL under the IBC</p> <p>(vi) The amount deposited in this Court by JAL/ JIL with the interest be transferred to the NCLT.</p> <p>Click here for full judgement</p>
06	Sunrise 14 A/S Denmark Vs. Ravi Mahajan	Civil Appeal Nos. 21794- 21795 Of 2017. (03rd Aug, 18)	Section 7(3)(a), IBC,2016	Non-Filing of statutory form u/s 7(3(a) and maintainability of application filed by advocate	<p>The appellant is a Financial Creditor and the petition filed by an advocate would be maintainable.</p> <p>The judgment of NCLAT is set-aside.</p> <p>Click here for full judgement</p>
07	M/S Shipra Hotels Ltd. Vs. M/S. Value Lines Interiors Pvt. Ltd.	Civil Appeal No. 7405 Of 2018. (03rd Aug, 18)	Section 12A, IBC,2016	Settlement that has since been arrived at between the parties prior to insertion of Section 12 A in the Code,2016	<p>Settlement arrived at between the parties prior to insertion of Section 12A (i.e. withdrawal of application admitted by AA is allowed.</p> <p>Click here for full judgement</p>

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
08	M/S UT Limited Vs. M/S Bango Industries	Civil Appeal No.6848 Of 2018. (Arising out of S.L.P. (C) No.14029 OF 2018) (20th July, 18)	Article 142 of Constitution.	Settlement arrived between the appellant and the respondent after admission of Insolvency Petition by Adjudicating Authority.	Settlement between the parties after admission of insolvency petition by AA is allowed. Click here for full judgement
09	Srimaa Import And Export Pvt. Ltd. Vs. Azzura Marina Liners Pvt. Ltd	Civil Appeal No.6173 Of 2018 Arising Out Of SLP (Civil) No. 13417 Of 2018) (6th July, 18)	Article 142 of Constitution.	The parties entered into a settlement after admission of Insolvency reference by NCLT.	Settlement between the parties after admission of insolvency petition by AA is allowed. Click here for full judgement
10	Ashoke Kumar Pan Vs. Maithan Ceramic Limited & Anr	Civil Appeal No(S). Of 2018 (Arising Out Of SLP (C) Nos. /2018 (Arising Out Of Diary Nos.19031/2018) (3rd July, 18)	Article 142 of Constitution.	Settlement of the matter and the payment of amounts after admission of Insolvency Petition by NCLT.	The National Company Law Tribunal Order is set-aside taking into account the settlement arrived between the parties. Click here for full judgement
11	Anand Parasrampur Vs. J. J. Plastalloy Pvt. Ltd	Civil Appeal No. 5639 Of 2018 (Arising Out Of S.L.P. (C) No. 13047 Of 2018) (17th May, 18)	Article 142 of Constitution	Settlement of matter, by way of a Compromise between the parties after admission of Insolvency petition by the NCLT	The compromise settlement arrived at between the parties after admission of insolvency petition is allowed. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
12	RT Network Solutions Private Limited Vs. Projects India Enterprise	Civil Appeal No. 5256 Of 2018. (Arising Out Of S.L.P. (C) No. 13009 Of 2018). (16th May, 18)	Article 142 of Constitution	Settlement between the parties after admission of Insolvency petition u/s 9 of I&BCoe,2016 by the NCLT	Settlement arrived at between the parties is allowed and NCLT order is set aside. Click here for full judgement
13	Pawan Mantri Vs. Bmm Ispat Limited And Ors	Civil Appeal No. Of 2018 (D 16558) (7th May, 18)	Article 142 of Constitution	Settlement of matter, by way of a Compromise between the parties after admission of Insolvency petition by the NCLT	Taking on record the settlement between the parties after admission of insolvency petition, the order of AA is set-aside. Click here for full judgement
14	Versatile Process Controls Pvt. Ltd. Vs. Swift Solutions MSC SDN BHD	Petition(s) for Special Leave to Appeal (C) No(s). 10212/2018 (Arising out of impugned final judgment and order dated 02-04-2018 in CP No. 1255/2017)	Article 142 of Constitution	Settlement of dues, by way of a compromise between the parties after admission of Insolvency petition by AA.	Settlement of dues between the parties is allowed and accordingly order passed by AA is set-aside. Click here for full judgement
15	Valia And Co. Vs. Jord Engineers India Ltd.	Petition(s) for Special Leave to Appeal (C) No(s) 8145/2018 (Arising out of impugned final judgment and order dated 13-10-2017 in CAAT No. 158/2017 passed by the NCLAT (2nd April, 18)	Section 9 of IBC,2016	Non-maintainable of reference u/s 9 being incomplete and in absence of proper demand notice under sub-section (1) of Section 8 of I&B Code.	The reference is remitted back to the NCLAT for fresh disposal in the light of the judgment in Macquarie Bank Limited Vs. Shilpi Cable Technologies Limited. Click here for full judgement

HIGH COURT JUDGMENTS, FROM APRIL TO SEPTEMBER, 2018

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
01	Mr. HK Sharma & 131 others Vs. Union of India & others	Writ Petition No.15817/2018(GM-RES)& 21803-21929/2018 & 21930-21933/2018 (7th June, 18) & (17th July,18)	Companies (Registered Valuers and Valuations Rules),2017	Permission to render valuation services without certificate of Registration under the rules,2017	As rules would not affect the petitioners in discharging their duties under other enactments, interim stay granted on 11.06.2018 stands vacated Click here for full judgement
02	Leo Edibles & Fats Limited and The Tax Recovery Officer (Central), Income Tax Department, Hyderabad and others	Writ Petition No.8560 Of 2018 (26th July, 2018)	Section 33 & 238 of the Code	Refusal to register purchase of immovable Property under attachment by IT Department.	The Income Tax Department cannot claim priority in recovery of their dues merely because the order of attachment of property issued was prior to the initiation of liquidation proceedings under the Code. 2 Though the order of attachment constitutes an encumbrance on the property under reference, it does not have the effect of taking property out of the purview of Section 36(3) (b) of the Code. 3. The sub-registrar is to entertain and register the sale transaction effected by the liquidator. Click here for full judgement

S No.	Name of the Parties	Case Reference & with date	Section No.	Issue	Adjudication/Gist
01	02	03	04	05	06
03	SEL Manufacturing Company Ltd. & Anr Vs. Union of India & Ors.	CWP No.9131 of 2018(O&M). (1st May, 2018)	Section 61 of the Code & also Articles 226/227 of the Constitution	Availability of remedy against the order of Adjudicating Authority with NCLAT u/s 61 of the Code vis a vis invocation of jurisdiction of High Court under Article 226 of the Constitution.	Since no extraordinary circumstances exist, the petitioner is relegated to alternative remedy of appeal as provided under the Code. Click here for full judgement