

Lokhandwala Kataria	}	
Construction Private Limited	}	Petitioner
versus		
Union of India and Anr.	}	Respondents

Mr. Mustafa Kachwala i/b. M/s. Kachwala
Misar and Co. for respondent no. 2.

DATE :- JULY 3, 2017

1. Consent Terms are placed on record. On going through the relief sought in the writ petition and today being 3rd July, 2017, we are of the opinion that since the Tribunal has started working from today at Delhi, in the light of the issue of jurisdiction, we are of the opinion that the petitioner must approach the National Company Law Appellate Tribunal, Delhi (NCLAT). Apparently, the parties seem to have come to certain terms and in view of the same, some amount also is paid to the respondent-creditor.

According to the petitioner's counsel, in spite of such advance amount, to show the bona fides of the petitioner, being paid, once the Interim Resolution Professional (IRP) takes over the management of the company, it would not be fair and proper, apart from being an embarrassment to the members of the Board of the petitioner company.

2. In the light of the above circumstances, in response, the learned counsel appearing for the respondent is fair enough to give an undertaking before the court that for about two weeks, they would not take any steps either to advertise or proceed to appoint an IRP so that the petitioner can move the Tribunal at Delhi and seek necessary directions.

3. With these observations, the petition is disposed of.

(N. M. JAMDAR, J.)

(CHIEF JUSTICE)