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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 225/2014, CA No. 990/2014**
GLINTS GLOBAL GENERAL TRADING LLC.

..... Petitioner

Through : Mr.Deepender Hooda, Adv.

versus

M/S SR FOILS AND TISSUE LTD.

..... Respondent

Through : Ms.Cipica Sharma, Adv.

CORAM:

HON'BLE MR. JUSTICE YOGESH KHANNA

ORDER

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25.08.2017

Learned counsel for the respondent submits that in C.P.No.IB-144(PB)/2017 dated 7th August, 2017, the National Company Law Tribunal (NCLT) has passed the following order :

“11. In pursuance of Section 13(2) of Code, we direct that Interim Insolvency Resolution Professional shall immediately make public announcement with regard to admission of this application under Section 7 of the Code. We also declare moratorium in terms of Section 14 of the Code. A necessary consequence of the moratorium flows from the provisions of Section 14(1)(a), (b), (c) & (d) and thus the following prohibitions are imposed :

“(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree, or order in any court of law, tribunal, arbitration panel or other authority;

(b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.”

In view of this, learned counsel for the applicant seeks to withdraw the petition with a liberty to file the claim as per the order above before the NCLT.

YOGESH KHANNA, J

AUGUST 25, 2017
VLD