

CP-121-2014 (O&M)
IN THE MATTER OF M/S R.K. ISPAT LTD.

Present: Mr. Nitin Jain , Advocate
for the company.

Mr. Rajesh Goyal, Advocate for
Mr. Pritam Saini, Advocate
for respondent No. 3.

BIFR has recommended that the company has turned sick and unable to pay its debt and, therefore, it should be wound up.

The appeal before the AAIFR in respect of company stands aborted. The creditors can now approach NCLT exercising the territorial jurisdiction over the subject matter by praying for transfer of the appeal papers to the learned Tribunal for adjudication.

This right of the creditors who are already prosecuting winding up has been explained in Jaipur Metals and Electrical Employees Organisation Versus Jaipur Metals and Electrical; Civil Appeal-12023-2018 dated 12.12.2018.

The file is closed with the aforesaid liberty.

In case, further directions are required parties can apply in this case for any further orders till the time, the creditors do not move the NCLT. Limitation will not run since no one appears for the creditors.

Copy of this order be sent to the intervening creditors.

(RAJIV NARAIN RAINA)
JUDGE

30.05.2019
shabha