

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeals (AT)(Ins) No.30 of 2017

IN THE MATTER OF:

Palogix Infrastructure Private Ltd

...Appellant

Vs

ICICI Bank

...Respondent

Present: Ms. Manju Bhuteria, Advocate with Mr. Rajesh Gupta, Ms Sonia Dube, Mr. A. Singh, Ms Smita Mukherjee, Ms Surbhi Anand, Advocates for the appellant.

ORDER

18.04.2017- Learned Counsel appearing on behalf of the appellant submits that the petition under Section 7 of the Insolvency and Bankruptcy Code, 2016 was not filed by the financial creditor but through a power of attorney holder. The said power of attorney holder was given power of attorney on 20th October, 2014 when the provision of Insolvency and Bankruptcy Code, 2016 was not in vogue. Therefore, the petition filed through power of attorney holder under Section 7 is not maintainable. In such case rectification of defect does not arise.

Let notice be issued on Respondents by speed post. Requisite with process fee if not filed be filed by tomorrow. If the appellant provides the email addresses of the respondents, let notice be also issued through email.

Post the matter on 1st May, 2017.

During the pendency of the appeal if the Tribunal passes any order, it shall be subject to the outcome of the appeal.

(Justice S.J. Mukhopadhaya)
Chairperson

(Mr. Balvinder Singh)
Member (Technical)