

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal(AT)(Insolvency) 140 of 2018**

**IN THE MATTER OF:**

**Pravinbhai Raninga**

**...Appellant**

**Vs**

**The Kotak Resources & Anr.**

**....Respondents**

**Present:**

**For Appellant: Mr. Harin P Raval, Senior Advocate along with Mr. Jayant Mehta, Mr. Mohit D. Ram, Ms. Monisha Handa, Mr. Nipun Saxena and Mr. Sajal Jain, Advocates.**

**For Respondents: Mr. Rajesh Parikh, Mr. Bhaskar Singh, Ms. Dharita Malkan, Advocate for Respondent No. 1.**

**Mr. Utkarsh Tiwari and Mr. Alok Kumar, Advocates for Respondent No. 2**

**Ms. Neha Naik, Advocate for Intervener.**

**ORDER**

**13.08.2018** Heard Mr. Harin P Raval learned Senior Counsel and Mr. Jayant Mehta, learned Advocate appearing on behalf of Appellant. Hearing concluded. Heard Mr. Rajesh Parikh, learned Counsel appearing on behalf of Respondent No. 1. Hearing concluded. Learned Advocate appearing on behalf Intervener in Intervention Application filed by Asset Reconstruction Company (India) Limited (ARCIL) submits that they are 'secured creditors' and no Assignment Agreement has been made by Navis Multitrade Private Limited in favour of Respondent -Kotak Resources thereby reiterating the submissions

made by the learned Senior Counsel for the Appellant. Hearing concluded.

**Judgment reserved.**

Parties may file their respective Written Submissions, not more three pages, by 16<sup>th</sup> August, 2018.

[Justice S.J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

*Akc/gc*