

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 457 of 2018

IN THE MATTER OF:

Aishwarya Technology & Telecom Ltd.

...Appellant

Versus

SEI Trading India Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant : **Ms. Sudhir Naagar, Mr. Bhanu Saneriya, Advocates**

For 1st Respondent: **Mr. Neeraj Malhotra, Senior Advocate assisted by
Mr. Mirza Aslam Beg and Mr. Chandni Arora,
Advocates**

O R D E R

20.08.2018 Learned counsel for the appellant referred to page 88 to suggest that the suit between the parties were pending with regard to the claim in question and therefore it was argued that the application under Section 9 was not maintainable.

However, as the appeal has been filed by the Corporate Debtor and in view of the decision of Hon'ble Supreme Court in "*Innoventive Industries Ltd. Vs. ICICI Bank and Ors.*, (Civil Appeal Nos. 8337-8338 of 2017)" disposed on 31st August, 2017, the learned counsel for the Appellant sought for and allowed to file an application for substitution of one of the shareholder as appellant and transpose the Corporate Debtor through Resolution Professional as respondent. The application be filed by 21st August, 2018.

Learned counsel for the appellant will serve a copy of the substitution petition on Mr. Mirza Aslam Beg, learned counsel appearing on behalf of the 1st Respondent.

Post the case 'for orders' on 24th August, 2018.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

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