

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 36 of 2018

IN THE MATTER OF:

Maxworth Realty India

...Appellant

Vs

Ajay Gopaldas Samat (HUF) & Anr.

....Respondents

Present:

For Appellant: Mr. Balaji Srinivasan, Advocate.

For Respondents: Mr. Divyanshu Rai, Advocate for R-1 & R-2.

O R D E R

06.02.2018. A petition has been filed by Mr. K. Kesava, Managing Director of Maxworth Realty India (Corporate Debtor) with prayer to substitute him as Appellant in place of the present appellant and to transpose 'Maxworth Realty India' through Insolvency Resolution Professional as 3rd Respondent to the appeal.

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 and taking into consideration the facts and circumstances of the case and with a view to minimize litigation we allow the prayer and direct to substitute Mr. K. Kesava as Appellant and to transpose 'Maxworth Realty India' through Insolvency Resolution Professional as 3rd Respondent. Learned counsel for Appellant will make necessary corrections in the paper books.

Learned counsel appearing on behalf of the Appellant submits that the amount claimed to be due has already been paid therefore there is no debt and question of default does not arise.

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Mr. Divyanshu Rai, advocate accepts notice on behalf of the 1st and 2nd Respondent. No further notice needs to be issued. The respondent may file reply affidavit along with vakalatnama within 10 days.

In the meantime, let notice be issued on newly impleaded 3rd respondent by speed post. Requisites along with process fee, if not filed, be filed by tomorrow.

Post the matter on **27th February, 2018**. The appeal may be disposed of on the next date.

Dasti service permitted.

(Justice S. J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member (Judicial)

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