

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 44 of 2018**

**IN THE MATTER OF:**

**Usha Holdings LL.C. & Anr.**

**...Appellants**

**Vs**

**Francorp Advisors Pvt. Ltd.**

**....Respondent**

**Present:**

**For Appellants: Mr. Siddharth Bhatnagar, Senior Advocate assisted by Mr. Vishal Gehrana, Mr. Utsav Trivedi and Mr. Shubham Saigal, Advocates.**

**For Respondent: Mr. Rohit K. Aggarwal, Advocate.**

**O R D E R**

**06.02.2018.** The question arises for consideration in this appeal is whether a foreign decree for payment of money can constitute basis for unpaid operational debt for the purpose of initiation of Corporate Insolvency Resolution Process under section 9 of Insolvency and Bankruptcy Code, 2016.

Mr. Rohit K. Aggarwal, advocate accepts notice on behalf of the Respondent. No further notice needs to be issued. Learned counsel for appellant has already served the copy of the paper book on him. The respondent may file reply affidavit along with vakalatnama of the counsel within 10 days. Rejoinder, if any, may be filed within 4 days thereof.

Post the matter on **28<sup>th</sup> February, 2018.**

(Justice S. J. Mukhopadhaya)  
Chairperson

(Justice Bansi Lal Bhat)  
Member (Judicial)

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