

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

**Company Appeal (AT) (Insolvency) No. 360 of 2018**

**IN THE MATTER OF:**

**Nicco Corporaton Ltd.**

**...Appellant**

**Vs.**

**Technology Development Board.**

**...Respondent**

**Present: For Appellant: - Mr. Vinod Kumar Kothari, Liquidator, Mr. Nitin Poddar, PCS, Mr. Anirudh Wadhwa, Mr. Madhusudan, Advocates**

**For Respondents:- Mr. B.B.Sawhney, Sr. Advocate with Mr. Lakshay Sawhney, Mr. Akshay Lal and Mr. Aditya Dhar, Advocates**

**O R D E R**

**18.07.2018—** Having heard learned counsel for the appellant we are satisfied that the appeal at the instance of the Corporate Debtor, through the official liquidator is maintainable.

In this appeal the only question arises for consideration is whether the shareholders can be treated to be a lender of the creditors in a liquidation proceeding pursuant to Insolvency and Bankruptcy Code, 2016, when the definition of creditor does not include the shareholders.

Let notice be issued on respondent. Mr. Aditya Dhar, Advocate accepts notice on behalf of the respondent who may file reply with vakalatnama within ten days. Rejoinder may be filed by the appellant within a week thereof.

Post the matter on 9<sup>th</sup> August 2018.

In the meantime, the liquidation proceedings may continue subject to the decision of this appeal.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Justice Bansi Lal Bhat)  
Member(Judicial)

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