

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 310 of 2018

IN THE MATTER OF:

Gaurav Manav

...Appellant

Vs

Rachel L. Chand & Anr.

....Respondents`

Present:

For Appellant: **Mr. Virender Ganda, Senior Advocate with Mr. Vivek Mallik, Mr. Dhawal Jain, Mr. Ayandeb Mitra and Ms. Shreya Jain, Advocates.**

For Respondents: **Mr. Anmol Stephen, Advocate for the Respondent No. 1**
Mr. Gupreet Singh, IRP

ORDER

25.06.2018 This appeal has been preferred by Mr. Gaurav Manav, Ex-Director of Bhasin Infotech & Infrastructure Pvt. Ltd. against the order dated 13th June, 2018 passed by Adjudicating Authority- (National Company Law Tribunal) Principal Bench, New Delhi whereby the application under Section 7 of 'Insolvency & Bankruptcy Code, 2016' (hereinafter referred to as 'I&B Code') has been admitted. The challenge has been made on one of the grounds that the Respondents do not come within the meaning of 'Financial Creditor' as defined under Sections 5(7) and 5(8) of the 'I&B Code'.

Mr. Anmol Stephen learned Counsel appears on behalf of Respondent No. 1 (who claimed to be the 'Financial Creditor') and submits that the matter has been settled and the total due amount has already been paid by the Appellant.

Mr. Gurpreet Singh, Interim Resolution Professional appears in person and does not dispute the aforesaid stand taken by the parties.

Heard the parties. Order reserved.

Until further order, the interim order passed on 22nd June, 2018 shall continue.

[Justice S.J. Mukhopadhaya]
Chairperson

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

Akc/nn