

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 320 of 2018

IN THE MATTER OF:

Yes Power & Infrastructure Ltd.

...Appellant

Vs

JN Financial Asset Reconstruction Co. Ltd.

....Respondent

Present:

For Appellant: Mr. Atul Batra and Ms. Shreya Mathur, Advocates

ORDER

28.06.2018 As the petition of ‘Corporate Debtor’ through the suspended Board of Directors is not maintainable in view of the decision of the Hon’ble Supreme Court in **“Innoventive Industries Ltd. Vs. ICICI Bank”**, learned Counsel appearing on behalf of Appellant sought permission to file an application for substitution by substituting a shareholder/director of ‘Corporate Debtor’ as Appellant in place of ‘Corporate Debtor’ and by transposing ‘Corporate Debtor’ - “Yes Power & Infrastructure Ltd.” through Interim Resolution Professional as 2nd Respondent.

The Appellant is allowed one week’s time to file such application. Post the case ‘for Orders’ on **6th July, 2018** along with petition for substitution, if any, filed in the meantime.

[Justice S.J. Mukhopadhaya]
Chairperson

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

Akc/uk