

**Company Appeal (AT) (Insol.) No. 169 of 2017**

**Synergies Dooray Automotive Ltd. & Ors. ...Respondents****Synergies Dooray Automotive Ltd. & Ors. ...Respondents**

**Mamta Binani & Ors.** **...Respondents**

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**Synergies Dooray Automotive Ltd. & Ors. ...Respondents**

**Present:**

**For Appellant: - Mr. Arun Kathpalia, Senior Advocate assisted by  
Ms. Jyoti Singh, Advocate**

**For 1<sup>st</sup> Respondent: - Mr. Amit S. Chadha, Senior Advocate assisted by  
Ms. Srishti Govil, Advocate.**

**Mr. Milan Singh Negi, Advocate for MFL  
Ms. Swati Sharma, Advocate for RP**

**O R D E R**

**07.03.2018** Heard Mr. Arun Kathpalia, learned Senior Counsel appearing on behalf of the appellant(s) in part.

From one of the Assignment Agreement purported to be dated 24<sup>th</sup> November, 2016 (Exhibit A - page 21 of Volume –II of copy of reply of the insolvency professional), we find that the stamp paper was purchased on 16<sup>th</sup> November, 2016, Assignment Agreement was signed on 24<sup>th</sup> November, 2016 and the fee for registration of the Assignment Agreement was deposited on 25<sup>th</sup> April, 2017, on which date it was registered. There are three more Assignment Deeds of similar nature, but nothing on record to suggest that any consideration amount was paid by the assignee to the financial creditor. It is informed that prior to registration of the Assignment Agreement, i.e. on 25<sup>th</sup> April, 2017, the application under Section 10 was filed by the ‘corporate applicant’ on 19<sup>th</sup> December, 2016. However, it is not clear as to whether in ‘Part-III’ of Form 6 the name of ‘Synergies Castings Limited & others’ and ‘Millennium Finance Limited’ were shown as ‘Financial Creditors’ or not. Form 6, along with the record, have not been filed by the parties. Learned counsel

appearing on behalf of the appellant submits that it was served on 'Synergies Dooray Automative Limited' (Corporate Debtor) and is available with the resolution professional. In the circumstances, we direct the resolution professional to file an additional reply within a week enclosing the copy of application under Section 10 i.e. Form 6 along with enclosures attached thereto.

Learned counsel for the 'Millennium Finance Limited' is also allowed to file additional reply within a week and state whether the said company has been shown in the list of "High Risk Non-Banking Financial Companies (NBFCs)" prepared by the Financial Intelligence Unit, Ministry of Finance.

The same time is also allowed to 3<sup>rd</sup> Respondent – 'Synergies Casting Limited' to file additional reply enclosing the evidence to suggest that pursuant to Assignment Agreement the consideration amount was transferred in favour of the 3<sup>rd</sup> respondent.

Post the case(s) for further hearing on 22<sup>nd</sup> March, 2018 at 2.00 P.M.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Balvinder Singh ]  
Member (Technical)

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