

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 92 of 2018

IN THE MATTER OF:

M/s. Bulland Realtor Pvt. Ltd.

...Appellant

Versus

Mr. Anuj Saxena

...Respondent

Present:

For Appellant : Mr. Virender Ganda, Senior Advocate with Mr. P.K.Mittal, Advocate.

For Respondent: Mr. S.N. Gautam, Advocate for 1st Respondent.

O R D E R

15.03.2018— In view of the decision of the Hon'ble Supreme Court in ***"Innoventive Industries Ltd. Vs. ICICI Bank and Ors, (Civil Appeal Nos. 8337-8338 of 2017)"***, Learned counsel for the Appellant prays for and allowed one-week time to file an application for substitution of Mr. Rajneesh Nagar, Director of the 'Corporate Debtor' as Appellant and to transpose the present Appellant- 'M/s. Bulland Realtor Private Limited' through 'Insolvency Resolution Professional' as 2nd Respondent.

One of the grounds taken by the Appellant is that there was no default of debt as the 'Corporate Debtor' had already handed over post-dated cheques in favour of the Appellant which the Appellant failed to

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encash.

It is further submitted that the 'Corporate Debtor' has already settled the dispute with the 1st Respondent and settlement deed is on record.

Let notice be issued on Respondent. Mr. S.N. Gautam, Advocate accepts notice on behalf of the 1st Respondent. Counsel for the Appellant will serve a copy of the paper book on the counsel for the 1st Respondent in course of the day. He is allowed to file reply affidavit along with vakalatnama within a week.

Post the matter on 22nd March, 2018.

Dasti service on the 'Insolvency Resolution Professional' is permitted.

Till next date, the 'Insolvency Resolution professional' will not issue any advertisement without prior permission of this Appellate Tribunal.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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