

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 57 of 2018

IN THE MATTER OF:

Sanjay Kewalramani

...Appellant

Versus

Sunil Parmanand Kewalramani & Ors.

...Respondents

Present:

For Appellant : **Dr. U.K. Chaudhary, Senior Advocate assisted by
Ms. Manisha Chaudhary, Ms. Anisha Mahajan and
Mr. Himanshu Vij, Advocates**

**For 1st to 3rd
Respondents :** **Ms. Purti Marwaha and Ms. Henna George,
Advocates**

For 4th Respondent : **Mr. Dhruv Varma Advocate for Mr. Aditya Madan,
Advocate**

O R D E R

20.03.2018 It is not in dispute that the application under Section 7 in Form 1 was signed by the 1st respondent – Sunil Parmanand Kewalramani. Two other respondents, who also claimed to be ‘Financial Creditor’, have not signed the Form1 i.e. the application under Section 7. The Adjudicating Authority in its order dated 2nd February, 2018 has come to the definite conclusion that the 1st respondent (petitioner), who has signed the application, is not a ‘Financial Creditor’. In such case, the questions arise for consideration in this Appeal are:

- i) Whether in absence of signature of 2nd and 3rd respondent and the rejection of the application preferred by the authorised person (1st respondent), the application at the instance of the 2nd and 3rd respondent (2nd and 3rd petitioner before the Adjudicating Authority) was maintainable ? and
- ii) Whether the 2nd and 3rd respondent can be treated to be a ‘Financial Creditor’ within the meaning of sub-section (7) read with sub-section (8) of Section 5 of the Insolvency and Bankruptcy Code, 2016?

Parties should be ready to address the issues on the next date.

Post the case on 27th March, 2018. The appeal may be disposed of at the stage of admission.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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