

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 263 of 2018

IN THE MATTER OF:

Manoj Kumar Bahri & anr.

...Appellants

Versus

Entertainment City Ltd.

...Respondent

Present:

**For Appellants : Mr. Swapnil Gupta, Mrs. Shnambika Sinha and
Ms. Ankita Sinha, Advocates**

O R D E R

30.05.2018 Learned counsel for the appellant referring to the agreement dated 24th February, 2012 submitted that as per the said agreement the ‘Corporate Debtor’ was assured the appellant that it will pay the monthly returns from 30th June, 2013 on payment of 90% of the total lease premium and assured return of Rs. 190.49 per sq. ft per month. As the respondent failed to pay the amount the application under Section 7 of the ‘I&B Code’ was filed but the Adjudicating Authority did not accept the plea that the appellant’s case comes within the meaning of ‘Financial Creditor’ under Section 5(7) read with Section 5(8) of the Insolvency and Bankruptcy Code. Reliance has been placed on the decision of this Appellate Tribunal in ‘*Nikhil Mehta & Sons vs. AMR Infrastructure Private Limited*’.

Let notice be issued on the respondent by Speed Post. Requisite alongwith process fee, if not filed, be filed by 31st May, 2018. If the appellant provides *e-mail* address of the respondent, let notice be also issued through *e-mail*.

Post the matter for 'admission (After Notice)' on 16th July, 2018.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/gc