

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

NEW DELHI

COMPANY APPEAL (AT) (INSOLVENCY) NO.471 OF 2019

In the matter of:

Ajeet Kumar Saxena & Ors

Appellant

Vs

Shubhkamma Buildtech Pvt Ltd &* Ors.

Respondents

Present:

For Appellant :Mr Sudeep Shrotriya, Ms Khyati Shrotriya, Mr. Prakhar Singh, Advocates for appellant.

Mr.Arun Batta, Advocate for R2.

Mr. Akshay Goel, Advocate for R1.

Mr. Anand Sonbhadra, RP in person.

ORDER

15.07.2019- The question arises for consideration in this appeal as to whether trigger against the Corporate Debtor will amount to triggering on all the projects of the Corporate Debtors whether situated at different places, different Districts and different States. Similar issue we are considering in case of JP Infrastructure wherein we have raised the issue as to whether assets of the Corporate Debtor goes if Infrastructure assets ultimately go to Financial Creditor of Corporate Debtor or assets belongs to the financial creditor. In such a case what will be maximising all the assets of the Corporate Debtor that means whether survival of the corporate insolvency against a Corporate Debtor of a real estate comes to an end the moment the project is completed and thereby the Corporate Debtor do not exist.

2. Parties are allowed to argue on the question of law.

2.

3. Post the matter for admission (after notice) on **7th August, 2019 at 2 PM before the 1st Bench.**

4. In the meantime it will be open to the Respondents to file their respective reply affidavit within 10 days. A short written submissions may also be filed within the same period.

(Justice S.J. Mukhopadhaya)
Chairperson

(Balvinder Singh)
Member (Technical)

(Kanthi Narahari)
Member (Technical)

Bm/su