

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 468 of 2018

IN THE MATTER OF:

Randhiraj Thakur

...Appellant

Vs

**M/s Jindal Saxena Financial
Services Private Limited & Anr**

...Respondents

Present:

For Appellant: Dr. U.K. Chaudhary, Senior Advocate with Ms. Gauri Rishi and Ms. Srishiti Juneja, Advocates

**For Respondents: Mr. Himanshu Gupta, Advocate for Respondent No. 1
Mr. Satendra K. Rai, Advocate for Respondent No. 3**

**Ms. Amrita Singh and Anshyl Syal, Advocates for
HDFC Ltd.**

Mr. Sanjay Aggarwal- Liquidator

ORDER

05.10.2018 This appeal has been preferred by Randhiraj Thakur, Director Mayfair Capital Private Limited against order dated 4th July, 2018 whereby the Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi passed the order of liquidation.

Learned Counsel for the Appellant brought to our notice the decision of this Appellate Tribunal in Company Appeal(AT)(Insolvency) Nos. 32 & 50 of 2018 titled "***Randhiraj Thakur Vs. Jindal Saxena Financial Services Private Limited and Anr.***" wherein this Appellate Tribunal by Judgement dated 18th September, 2018 held that initiation of 'corporate insolvency resolution process'

as illegal and set aside the same. As the ‘corporate insolvency resolution process’ has been declared illegal and set aside, we have no other option but to set aside the order of liquidation and therefore we set aside the impugned order dated 4th July, 2018.

Appeal is allowed with the aforesaid observations.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/Gc