

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 478 of 2019**

**IN THE MATTER OF:**

**Kansal Building Solutions Pvt. Ltd.**

**...Appellant**

**Versus**

**Dena Bank  
(Now known as Bank of Baroda)**

**...Respondent**

**Present:**

**For Appellant :            Mr. K. Kumar, Advocate**

**O R D E R**

**03.05.2019**        This appeal has been preferred by ‘Kansal Building Solutions Pvt. Ltd.’ (Corporate Debtor) against the order dated 25<sup>th</sup> March, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi admitting the application u/s 7 of the Insolvency and Bankruptcy Code, 2016 (for short, ‘the I&B Code’) filed by the Respondent ‘Dena Bank’ (Financial Creditor). Learned counsel appearing on behalf of the Appellant submits that the application filed by the respondent is not complete. However, we are not inclined to accept such submission on the following grounds:

- i)        After admission of the application u/s 7 of the I&B Code, the appeal u/s 61 of the I&B Code by the ‘Corporate Debtor’ is not maintainable in view of the decision of the Hon’ble Supreme Court in **‘Innoventive Industries Ltd. v. ICICI Bank’ - (2018) 1 SCC 407**].

- ii)* Form 1 of the I&B Code filed by the Appellant (Respondent herein) the Adjudicating Authority was satisfied that Form 1 is complete and there is 'debt' and 'default'.

For the reasons aforesaid, we dismiss the appeal. No cost.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice A.I.S. Cheema ]  
Member (Judicial)

[ Kanthi Narahari ]  
Member (Technical)

/ns/gc