

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 139 of 2018

IN THE MATTER OF:

Mr. Vishal Vijay Kalantri

...Appellant

Versus

DBM Geotechnics & Construction Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant :

Mr. Amit Singh Chadha, Sr. Advocate, Ms. Neeha Nagpal, Mr. Manan Popli, Ms. Srishti Govil, Ms. Aditi Pathak, Mr. Rohan Jaitley, Advocates

For Respondents:

**Ms. Wamika Trehan, Advocate for R-1
Ms. Aditi Sharma, Advocate for COC**

**Mr. Kunal Vajani, Mr. Paras Anand, Advocates
for RP**

With

Company Appeal (AT) (Insolvency) No. 697 of 2019

IN THE MATTER OF:

Adani Ports and Special Economic Zone Ltd.

...Appellant

Versus

**Mr. Shailen Shah,
RP of Dighi Port Ltd. & Ors.**

...Respondents

Present:

For Appellant :

Mr. Vikram Nankani, Sr. Advocate with Mr. Mahesh Agarwal, Mr. MS Ananth, Advocates

For Respondents:

**Mr. Satendra K.Rai, Mr. Shashank Agarwal,
Advocates for R-1**

**Ms. Mahima Singh, Advocate
Ms. Aditi Sharma, Advocate for COC**

...contd.

With

Company Appeal (AT) (Insolvency) No. 698 of 2019

IN THE MATTER OF:

Adani Ports and Special Economic Zone Ltd. ...Appellant

Versus

**Mr. Shailen Shah,
RP of Dighi Port Ltd. & Ors. ...Respondents**

Present:

For Appellant : Mr. Arun Kathpalia, Sr. Advocate with Mr. Eklavyan Dwivedi, Mr. Mahesh Agarwal, Mr. M.S. Ananth, Advocates

For Respondents: Mr. Satendra K.Rai, Mr. Shashank Agarwal, Advocates for R-1

**Ms. Mahima Singh, Advocate
Ms. Aditi Sharma, Advocate for COC**

With

Company Appeal (AT) (Insolvency) No. 722 of 2019

IN THE MATTER OF:

Mr. Vishal Vijay Kalantri ...Appellant

Versus

Dighi Port Ltd. & Ors. ...Respondents

Present:

For Appellant: Mr. Amit Singh Chadha, Sr. Advocate with Mr. Rohan Jaitley, Ms. Aditi Phatak, Ms. Srishti Govil, Mr. Eklavya Dwivedi, Advocates

...contd.

ORDER

24.07.2019 - Heard Mr. Amit Singh Chadha, Sr. Advocate appearing on behalf of Appellant – ‘Vishal Vijay Kalantri’. Hearing concluded.

2. Heard Mr. Vikram Nankani, Sr. Advocate and Mr. Arun Kathpalia, Sr. Advocate appearing on behalf of ‘Adani Ports and Special Economic Zone Ltd.’

3. Ms. Vamika Trehan, learned counsel who is appearing on behalf of ‘DBM Geotechnics & Construction Pvt. Ltd.’ submits that she has no instruction.

4. Mr. Amit Singh Chadha, Sr. Advocate appearing on behalf of Appellant – ‘Vishal Vijay Kalantri’ submits that ‘Resolution Professional’ has not accepted any claim of ‘DBM Geotechnics & Construction Pvt. Ltd.’ It is also accepted by learned counsel who is appearing on behalf of ‘DBM Geotechnics & Construction Pvt. Ltd.’

5. Mr. Satendra K.Rai, learned counsel appearing on behalf of ‘Resolution Professional’ submits that in view of the pendency of the appeal, order of liquidation has not been passed.

...contd.

6. Ms. Aditi Sharma appearing on behalf of 'Committee of Creditors' submits that a number of 'Financial Creditors' have also filed claims who are the members of the 'Committee of Creditors' which is more than Rs. 3000 crores.

7. Learned counsel appearing on behalf of Appellant - - 'Vishal Vijay Kalantri', Shareholder / Director of 'Dighi Port Ltd.' ('Corporate Debtor') submits that if the impugned order is set-aside, Appellant / 'Corporate Debtor' may reach one-time settlement with the 'Financial Creditors'.

8. One of the question arises for consideration is whether setting aside the impugned order of 'admission' may give rise to filing of multiple applications, a number of 'Financial Creditors' have already filed claims against the 'Corporate Debtor'

9. In the circumstances, we allow the Appellant - - 'Vishal Vijay Kalantri', Director and other Promoters of 'Dighi Port Ltd.' ('Corporate Debtor') three weeks' time to state as to whether the 'Financial Creditors' have agreed to settle the claim. If such proposal is made, 'Committee of Creditors' / 'Financial Creditors' and other 'Operational Creditors', if any, may consider the same.

...contd.

Post these appeal(s) for 'orders' on **21st August, 2019 at 2.00 P.M.**

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

ss/gc

Company Appeal (AT) (Insolvency) No. 139 of 2018
Company Appeal (AT) (Insolvency) No. 697 of 2019
Company Appeal (AT) (Insolvency) No. 698 of 2019
Company Appeal (AT) (Insolvency) No. 722 of 2019