

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 502 of 2020

IN THE MATTER OF:

Satish Chand Gupta

...Appellant

Versus

Servel India Pvt. Ltd.

...Respondent

Present: For Appellant : Mr. Siddhant Buxy, Advocate

O R D E R
(Through Virtual Mode)

10.06.2020 Taking strong exception to the view taken by the Adjudicating Authority (National Company Law Tribunal), New Delhi Bench – V that the debt in question did not fall within the purview of ‘Financial Debt’, learned counsel for the Appellant, banking on the judgment of the Hon’ble Apex Court in Pioneer Urban Land and Infrastructure Ltd. v. Union of India - (2019) 8 SCC 416, submits that the view of the Adjudicating Authority is erroneous as the transaction falls within the definition of ‘Financial Debt’.

Let notice be issued on the Respondent. At this stage learned counsel for the Appellant submits that since the registered office of the Respondent (Corporate Debtor) has been sealed, he may be permitted to effect service on the Secretary/Managing Director of the ‘Corporate Debtor’.

In the given circumstances, the aforesaid liberty is granted. The Appellant will take steps for effecting service on the Respondent. Learned counsel for the Appellant to provide *e-mail* address/mobile numbers of the Secretary/Managing

Director of the 'Corporate Debtor'. Notices be issued through *e-mail* or any other available mode. Requisites along with process fee be filed within three days.

List the matter 'for Admission (After Notice)' on **30th June, 2020.**

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Jarat Kumar Jain]
Member (Judicial)**

**[Shreasha Merla]
Member (Technical)**

/ns/rr/