

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 534 of 2020

IN THE MATTER OF:

Shambhu Textiles Mills Pvt. Ltd.

... Appellant

Versus

HJM Fuels Pvt. Ltd.

...Respondent

Present:

For Appellant :

**Mr. Jayant Mehta and Ms. Anushree Kapadia,
Advocates**

For Respondent :

**Mr. Gulshan Kr. Sachdev, Mr. Vishal J. Dave,
Mr. Nipun Singhvi and Mr. Ashok Juneja, Advocates**

O R D E R

(Through Virtual Mode)

10.06.2020 In view of the law laid down by the Hon'ble Apex Court in "***Innoventive Industries Ltd. v. ICICI Bank,***" - (2018) 1 SCC 407] the appeal at the instance of the 'Corporate Debtor' being not maintainable, Mr. Jayant Mehta, Advocate representing the Appellant prays for liberty to file an application for substitution of Appellant by a member of the suspended Board of Directors/Shareholder of the 'Corporate Debtor'. The application for substitution and also transposition of the 'Corporate Debtor' as Respondent No. 2 through 'Interim Resolution Professional' may be filed within a week's time.

List the matter on **22nd June, 2020.**

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

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

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

/ns/RR/