

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 273 of 2020

IN THE MATTER OF:

Laxmi Ventures (India) Ltd.

...Appellant

Vs.

State Bank of India & Ors.

...Respondents

Present: For Appellant: - Mr. Amit Singh Chadha, Senior Advocate with Mr. Moiz K. Rafique and Ms. Srishti Govil, Advocates.

For Respondents: - Mr. Mayank Kshirsagar, Ms. Pankhuri, Mr. Parthasarathy Bose and Mr. Mohd. Arif, Advocates.

O R D E R

14.02.2020— It is informed that the 'Corporate Debtor', before admission of application under Section 7 of the Insolvency and Bankruptcy Code, 2016, settled the matter with the State Bank of India and other Creditors. This was brought to the notice of the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Mumbai with request not to admit the application. However, an intervenor, who claims to be 50% shareholder of the 'Corporate Debtor', has intervened stating that his application has been rejected, but still the impugned order has been passed to provide the information to the shareholders/ intervenor of the 'Corporate Debtor'.

Contd/-.....

Issue Notice. Mr. Mayank Kshirsagar, Advocate appears on behalf of the 2nd to 4th Respondents- Intervenors/ shareholders. He is allowed to file Vakalatnama and Affidavit by 17th February, 2020.

In the meantime, notice be issued on the State Bank of India. Dasti service permitted by the 'Operational Creditor'.

Post the case 'for orders' on 17th February, 2020 before 1st Bench.

(Justice S.J. Mukhopadhaya)
Chairperson

(Alok Srivastava)
Member(Technical)

Ar/rr