
(2022) 07 NCLT CK 0029

In the National Company Law Tribunal

Case No : CP (IB) No. 70/ALD/2017 IN IA No. 74/2021 CA No. 231 Of 2018, IA No. 350 Of 2020, 116, 119 Of 2022, MA No. 9 Of 2022

Bank Of Baroda

APPELLANT

Vs

Rotomac Global Pvt Ltd

RESPONDENT

Date of Decision : 12-07-2022

Acts Referred:

Insolvency And Bankruptcy Code, 2016 — Section 7

Citation : (2022) 07 NCLT CK 0029

Hon'ble Judges : Harnam Singh Thakur, Member (J); Subrata Kumar Dash, Member (T)

Bench : Division Bench

Advocate : Kanishk Khetan, Prateek Kushwaha, Kanishk Khetan, Nipun Gautam, Amar Vivek, Sanjay kumar Gupta, Aditya Gauri, Archi Agarwal, Raghav Dev Garg, Rahul Agarwal, Shubham Agarwal

Final Decision : Disposed Of

Judgement

IA No. 153/2022

The present application has been filed for substitution of applicant in the application under Section 7 in place of original applicant i.e. Bank of India based on assignment agreement dated 30th March, 2022, duly registered on 18th May, 2022. The original financial creditor, i.e. Bank of India has stated that he has no objection if the substitution is allowed.

Mr. Shubham Agarwal, Advocate for the Corporate Debtor stated that he has no objection if the application for substitution is allowed on the basis of assignment agreement dated 30th March, 2022.

Keeping in view the facts and circumstances, the substitution application is allowed and the applicant is entitled to pursue the application under Section 7 of IBC, 2016 originally filed by Bank of India. Amended memo of parties be taken on record. The application is allowed accordingly.

Pleadings are complete. Let the short written submissions be filed by both the sides with the relevant case law within two weeks after exchanging with each other.

The matter be listed on 20th September, 2022.