

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 15**  
**(IB)-64(PB)/2017**

**IN THE MATTER OF:**

Macquarie Bank Ltd.

.... Petitioner/Applicant

Vs.

Shilpi Cable Technologies Ltd.

.... Respondent

**Order under Section 7 of Insolvency and Bankruptcy Code, 2016 (Liq.)**

**Order delivered on 23.05.2023**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. ATUL CHATURVEDI**  
**HON'BLE MEMBER (TECHNICAL)**

**(HEARING THROUGH PHYSICAL AND VC MODE)**

**PRESENT:**

For the Applicant :

For the Respondent : Adv. Harsimran Singh

For the Liquidator : Adv. Abhishek Anand, Adv. Manpreet Lamba, Adv. Sanampreet Singh, Adv. Shivani Sharma

**ORDER**

**New IA-2838/2023**

This application has been filed seeking the following reliefs:

- a)** *Take on record, the Assignment Agreement dated November 15, 2022, executed between SSIPL and the Applicant herein;*
- b)** *Allowing substitution of SSIPL in place of the Applicant (Liquidator) in CA 1158 of 2018, CA 1014 of 2018 and IA 3295/2021, pursuant to the Order dated February 21, 2022, passed by this Hon'ble Tribunal in IA No. 4275 of 2021;*
- c)** *Direct deletion of the name of the present Applicant (Liquidator) as the Applicant in CA 1158 of 2018, CA 1014 of 2018 and IA 3295/2021; and*
- d)** *Such further order or orders be passed and/or direction or directions be given as this Hon'ble Tribunal may deem fit and proper.*

The reasons for allowing this application is mentioned in paragraph Nos. ix and x reads as follows:

- ix. *Vide an agreement for assignment dated November 15, 2022 NRRAs were assigned to SSIPL on the terms and conditions and for the consideration as more particularly set out thereunder (Assignment Agreement)*
- x. *In terms of Clause 3 of the Assignment Agreement, the following Applications (collectively the "Avoidance Applications") stand assigned to SSIPL, which are pending for consideration before this Hon'ble Tribunal:*

S. NO.	ADJUDICATING AUTHORITY	PARTIES	CURRENT STATUS
1.	NCLT, Principal Bench, New Delhi	Huzefa Sitabkhan, Resolution Professional of Shilpi Cable Technologies Limited vs. RCI Industries and Technologies Limited and others	<b>CA 1014 of 2018</b>  The application is for avoidance of preferential transactions under Sections 25(2)(j), 43 and 44 of the Code.
2.	NCLT, Principal Bench, New Delhi	Huzefa Sitabkhan, Resolution Professional of Shilpi Cable Technologies Limited vs. Manish Goel	<b>CA 1158 Of 2018</b>  The Application is filed in relation to avoidance of certain fraudulent transactions under Sections 66 And 67 of the Code.
3.	NCLT, Principal Bench, New Delhi	Huzefa Fakhri Sitabkhan, Liquidator of Shilpi Cable	<b>IA 3295 of 2021</b>  During the liquidation process,

		Technologies Limited - In Liquidation vs. Manish Goel	a fresh Application has been filed in relation to avoidance of certain fraudulent transactions under Section 66 of the Code against the foreign debtors of the Corporate Debtor.
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In view of the above, **IA-2838/2023** stands **allowed**.

**IA-1829/2023**

Ld. Counsel Mr. Abhishek Anand appears and states that this application has become infructuous.

In view of the statement made by the Ld. Counsel Mr. Abhishek Anand, **IA-1829/2023** stands **dismissed as infructuous**.

-Sd-  
(RAMALINGAM SUDHAKAR)  
PRESIDENT

-Sd  
(ATUL CHATURVEDI)  
MEMBER (TECHNICAL)