

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III (SPECIAL BENCH)

ITEM No. 307

IA-538/2022

In

IB-59(ND)/2021

IN THE MATTER OF:

IndiaBulls Housing Finance Ltd

.... Petitioner/Applicant

Vs.

Mohit Singh

.... Respondent

Order under Section 95 of the Insolvency and Bankruptcy Code, 2016

Order delivered on 08.05.2024

CORAM:

SHRI BACHU VENKAT BALARAM DAS

HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR

HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For Applicant : Mr. Sumesh Dhawan Sr. Adv., Ms. Vishnityi, Mr. Raghav Advs.

For Respondent : Mr. Abhishek Anand, Mr. Karan Kohli Advs.

ORDER

IA-538/2022

Mr. Sumesh Dhawan, Ld. Counsel appearing for Applicant has submitted that EARC has assigned the loan to ARCIL by way of an assignment deed dated 25.08.2023 and therefore seeks substitution.

Mr. Abhishek Anand, Ld. Counsel appearing for Personal Guarantor has vehemently opposed this application on various grounds. He also submitted that the entire transaction involved in the present matter is vitiated by fraud.

Be that as it may, we feel it appropriate to hear the main matter along with the present application for substitution.

List the matters for arguments **on 04.06.2024.**

We make it clear that no further adjournment will be granted on the next date of hearing.

The Respondent is directed to bring on record the reply affidavit filed in the main matter i.e. IB-58(ND)/2021 within one week. The parties are at liberty to file the written submissions in the present application well as main matter before the next date of hearing.

-Sd-

(RAHUL BHATNAGAR)
MEMBER (TECHNICAL)

ANAND DUBEY

-Sd-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)