

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

PRINCIPAL BENCH

**ITEM No. 120
(IB)-771(PB)/2018**

IN THE MATTER OF:

Capri Global Capital Ltd. Applicant/petitioner
v.
Value Infrabuild India Pvt. Ltd. Respondent

SECTION : UNDER SECTION 7 OF THE IBC, 2016

Order delivered on 02.04.2019

Coram:

**CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT**

**SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

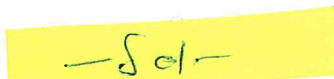
For the Petitioner: Mr. Kunal Godhwani, Ms. Juhi Bhambhani, Advs.

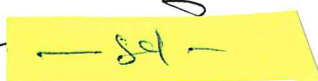
ORDER

In CA-1133(PB)/2018, we have passed one order dated 17.12.2018 in the case of Daimler Financial Services Pvt. Ltd. v. Value Infracon India Pvt. Ltd. (CP No. IB-22(PB)/2018) which is a sister concern of the Corporate Debtor in the present matter. We made it clear that the Value Infracon India Pvt. Ltd. has mortgaged 30 units of its property in favour of the financial creditor in the present matter namely Capri Global Capital Ltd. whereas the other two sister concern namely Value Infrabuild India Pvt. Ltd. and Value Infratech India Pvt. Ltd. have mortgaged 469 and 385 units of their respective properties with the present financial creditor namely Capri Global Capital Pvt. Ltd. However in the CoC constituted in respect of Value



Infracon India Pvt. Ltd., the present financial creditor were allocated voting share on the basis of the total amount of loan given to all the three companies namely Value Infrabuild India Pvt. Ltd., Value Infracon India Pvt. Ltd. and the present corporate debtor Value Infratech India Pvt. Ltd. On the ground that these are three separate corporate debtors and separate mortgage of units were involved, we directed that the voting share to the extent of each company shall be allocated in the CoC. The aforesaid order dated 17.12.2018 has been challenged before Hon'ble Appellate Tribunal by filing Company Appeal (AT) (Insolvency) No. 29 of 2019. The arguments have been concluded and the order has been reserved on 19.03.2019. It has also been stated by the counsel for the petitioner in the present case that in pursuance of directions issued on 17.12.2018 by this Court, the voting share has already been reduced as per the directions. In order to await the decision in the appeal, we adjourn the matter to 25.04.2019.


(M.M.KUMAR)
PRESIDENT


(S. K. MOHAPATRA)
MEMBER (TECHNICAL)