

DIVISION BENCH

ITEM NO.C1

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

**IA No.266/2023, IA No.469/2023, IA No.601/2023 &
IA No.629/2023 IN CP (IB) NO.90/ALD/2022**

CORAM:

- 1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 25th April, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	VISTRA ITCL (INDIA) LIMITED V/S WIZTOWN PLANNERS PRIVATE LIMITED.
UNDER SECTION	7 IBC

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Amit Saxena, Sr. Adv. Assisted by : *For the Petitioner & Res. in IA*
Sh. Udit Mendiratta alongwith Ms. *No.266/2023 & IA No.469/2023*
Niharika Sharma, Sh. Shivkrit Rai, Sh.
Prithvi & Sh. Tanmay Sadh, Advs.

Sh. Sinha Shrey Nikhilesh with Ms. : *For the Respondent in main CP &*
Swastik Verma, Advs. *Applicant in IA No.266/2023*

Ms. Anjali alongwith Ms. Ananya : *For the Applicant in IA No.469/2023*
Shukla, Advs. *& IA No.601/2023*

Sh. Anurag Khanna Sr. Adv. Assisted : *For the Applicant in IA No.629/2023*
by Ms. Ridhima Verma alongwith Sh.
Ujjawal Satsangi, Advs.

ORDER

1. After hearing the Ld. Sr. Counsels representing the parties, this matter was reserved for pronouncement. However, while going through the record, it was observed that according to the case of the petitioner, the Corporate Debtor has defaulted in repayment. The Corporate Debtor who is a sub-lessee of the principal borrower having allegedly defaulted, and therefore the petitioner has invoked the corporate guarantee and filed petition U/s 7

-Sd-

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of the Code. A clarification is therefore sought from the petitioner as well as from the Corporate Debtor as to whether any permission was required to be taken by the principal borrower from Noida before executing sub-lease agreement with the Corporate Debtor after it has been transferred from the principal borrower to new management and if so, whether such permission was taken in respect of the Corporate Debtor or any other subsidiary of principal borrower acting as corporate guarantor in case any one of them was transferred by principal borrower to some other person subsequently.

2. Let the notices be issued to the Ld. Sr. Counsels representing the Financial Creditor as well as to the Corporate Debtor to clarify this aspect by filing a short additional affidavit within a period of two weeks by exchanging the copies thereof and the matter is adjourned for 15th May, 2024 for further hearing.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

25th April, 2024

Avaneesh Kumar Singh
(Stenographer)