

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH, COURT-II**

**16. IA 2464/2022 In C.P.(IB)/838(MB)2022**

**CORAM:**

**SHRI SHYAM BABU GAUTAM**  
**HON'BLE MEMBER (T)**

**SHRI KISHORE VEMULAPALLI**  
**HON'BLE MEMBER (J)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 06.03.2023**

**NAME OF THE PARTIES: - Phoenix Arc Private Limited**  
**IN THE MATTER OF**  
**L&T Finance Limited**  
**V/s**  
**Sky One Corporate Park LLP**

**APPEARANCES: -**

**FOR FINANCIAL CREDITOR** : Adv. Advait Shukla  
**FOR CORPORATE DEBTOR** : Adv Mily Ghoshal

**Section: 60(5) U/s 7 of Insolvency and Bankruptcy Code, 2016**

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**ORDER**

**IA.No.2464/2022**: - The matter is taken up through Virtual Hearing (VC). The present application is filed by the Financial Creditor for seeking substitution of L & T Finance Limited, in the place of the original Financial Creditor i.e. Phoenix Arc Private Limited who is the applicant, in section 7 petition. In view of the Deed of Assignment dated 29.06.2022. The counsel appearing for the applicant invited our attention to the assignment agreement which is forming part of the present application. On perusal of the assignment agreement and other papers place before this Tribunal this Bench is satisfied. Accordingly, the substitution of L & T Finance Limited, as the original Financial Creditor in place of Phoenix Arc Private Limited is allowed.

The applicant is directed to make necessary amendment in the main Company Petition and copy of the amended petition may also be served to the counsel appearing for the Corporate Debtor. Corporate Debtor is at liberty to file reply, if any, well before the adjourned date after serving advance copy on the counsel appearing for the applicant.

List this matter for further consideration on **12.04.2023**.

**Sd/-**

**SHYAM BABU GAUTAM**  
**Member (Technical)**

Jagdish

**Sd/-**

**KISHORE VEMULAPALLI**  
**Member (Judicial)**