

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

25

IA 2069/2023 IN
C.P. (IB)/345(MB)2023

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **30.01.2023**

NAME OF THE PARTIES: Piramal Capital & Housing Finance Limited
Vs
Mr. Irtesh Mishra

SECTION: 95(1) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The Court is convened through Video Conference.

1. Mr. Jash Shah i/b DSK Legal Ld. Counsel for the Financial Creditor/Applicant present.
2. **IA-2069/2023:** This is an application filed under rule 11 of the NCLT Rules, 2016 by Omkara Assets Reconstruction Private Limited seeking substitution of the Financial Creditor i.e. Piramal Capital & Housing Finance Limited with Omkara ARC.
3. The Counsel submits that the Financial Creditor viz. Piramal Capital & Housing Finance Limited (PCHFL) vide an assignment deed dated 10.01.2023 entered into between Omkara ARC and PCHFL, the debt owed by the Corporate Debtor to PCHFL was assigned by the PCHFL to the present Applicant (Omkara ARC). Counsel further submitted that vide the said Assignment Deed, PCHFL unconditionally and irrevocable

sold/assigned/transferred and released all the rights, title and interest, etc. in favour of the Applicant. Copy of the Assignmnet Deed is also annexed to the Application.

4. In view of the above assignment, the Applicant seeks substitution of its name in the main Petition. Same is allowed. The application is allowed. The Applicant Omkara i.e. ARC is directed to amend the main Petition and file the same within three weeks and serve a copy thereof upon the Respondent prior to filing.
5. IA-2069/2023 is **allowed and disposed** of.

Sd/-
PRABHAT KUMAR
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)