NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.848 of 2019

IN THE MATTER OF:

Sovereign Developers and Infrastructure Ltd. ...Appellant

Versus

Phoenix ARC Pvt. Ltd. ...Respondent

Present:

For Appellant: None

For Respondent:

O R D E R

22.08.2019 This Appeal preferred by Corporate Debtor is not maintainable in view of the decision of the Hon'ble Supreme Court in "Innoventive Industries Ltd. Vs. ICICI Bank & Ors. – (2018) 1 SCC 407".

In the circumstances, learned counsel for the Appellant prays for and is allowed one week's time to file application for substitution by substituting one of the Shareholders/Directors as Appellant and to transpose the Corporate Debtor through 'Interim Resolution Professional' as party Respondent.

Post the case 'for Orders' on 11th September, 2019 along with application for substitution, if any, filed in the meantime.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/rs/gs