

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH,
COURT-2 MUMBAI

1.C.P.(IB)-4147(MB-II)/2019

CORAM: SHRI. RAJASEKHAR V.K., MEMBER (J)

SHRI RAVIKUMAR DURAISWAMY, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **06.08.2020**

NAME OF THE PARTIES: STCI Finance Limited

v/s.

Parinee Developers Private Limited

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Ms Ferzana Z Behramkamdin, Learned Counsel for the Financial Creditor had circulated a praecipe dated 25.07.2020 *inter alia* for correction of the names of Counsel who had appeared for and represented various parties in CP (IB) No.4147/2020 in the matter of *STCI Finance Limited v Parinee Developers Private Limited*.
2. The matter was heard by Mumbai Bench-II on 02.01.2020, 06.02.2020 and 02.03.2020. On 02.03.2020, the matter was reserved for orders. On 09.06.2020, the order was passed by this Bench, admitting the Petition.
3. During the course of hearing of the praecipe, Mr Rohit Gupta, learned Counsel appeared for the Shah Group of shareholder-directors of the Corporate Debtor a/w Mr Nivit Srivastava and Ms Neha Shah i/b Maniar Srivastava Associates. Ms Prachi Wazalwar, learned Counsel, appeared for the Patel Group of shareholder-directors. Both sides have fairly conceded they were present at the hearing on 06.02.2020 and 02.03.2020, and that Mr Vipul Shah and Mr Mukesh Patel, both Directors of the

Corporate Debtor, were present in person. The Counsel have also submitted that they were both heard at length, and that this Bench had posed certain queries to the representatives of both groups of the directors, before the matter was reserved for orders.

4. Without going into the merits of the various contentions of the parties, both Counsel representing the Shah Group and the Patel Group of shareholder-directors of the Corporate Debtor have submitted that they have no objection if the names of Counsel appearing for the various parties are corrected to record the correct position.
5. Accordingly, the appearances for the various parties mentioned in the order dated 09.06.2020 may be read as follows: -

Appearances:

For the Financial Creditor : Mr. Hemant Sethi a/w Ms Ferzana Z Behramkamdin, i/b FZB & Associates, Advocates.

For the Corporate Debtor : Ms Prachi Wazalwar, Advocate for the Patel Group of shareholder-directors.

Mr Mukesh Patel, Director of the Corporate Debtor representing the Patel Group of shareholder-directors.

Mr Rohit Gupta a/w Mr Nivit Srivastava and Ms Neha Shah i/b Maniar Srivastava Associates, Advocates for the Shah Group of shareholder-directors

Mr Vipul Shah, Director of the Corporate Debtor representing the

Shah Group of shareholder-directors.

6. As regards service or non-service of the affidavit filed by the Patel Group of directors of the Corporate Debtor, on the Financial Creditor is concerned, since the matter is now under appeal before the Hon'ble NCLAT, we leave it to the parties to work out their remedies under the law.

Sd/-

RAVIKUMAR DURAI SWAMY
Member (Technical)

Sd/-

RAJASEKHAR V.K.
Member (Judicial)