

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT-III

I.A No. 2328 of 2022
In
CP (IB) 935 (MB)/C-III/2020

Under Section 60 (5) of the Insolvency and
Bankruptcy Code, 2016 read with Rule 11 of the
NCLT Rules, 2016.

In the matter of:

Fun Gateway Arena Private Limited, having its
registered address at B-4501, Lodha Bellissimo,
Apollo Mill Compound, N.M Joshi Marg,
Mahalakshmi, Mumbai-400011;

.....**Applicant**

Vs

Mr. Bhrungesh Amin, Resolution Professional of
Smaaash Entertainment Pvt. Ltd.

.....**Respondent**

I.A No. 2656 of 2022
In
CP (IB) 935 (MB) of 2020

Under Section 60 (5) of the Insolvency and
Bankruptcy Code, 2016 read with Rule 11 of the
NCLT Rules, 2016.

In the matter of:

Fun Gateway Arena Private Limited, having its
registered address at B-4501, Lodha Bellissimo,
Apollo Mill Compound, N.M Joshi Marg,
Mahalakshmi, Mumbai-400011;

..... **Applicant**

Coram:

Hon'ble Shri H.V.Subba Rao, Member (J)

Hon'ble Mrs. Madhu Sinha, Member (T)

Order delivered on: 22.11.2023

COMMON ORDER

[Per se: Shri H.V.Subba Rao , Member (J)]

1. The above I.A No. 2328 of 2022 is filed by Applicant, Fun Gateway Arena Pvt. Ltd. having its registered address at B-4501, Lodha Bellissimo, Apollo Mill Compound, N.M Joshi Marg, Mahalakshmi, Mumbai-40001, claiming the following reliefs:

- i) This Tribunal be pleased to exercise its powers under the Insolvency and Bankruptcy Code, 2016 (IBC) and declare that the Deed of Assignment of Brand Content dated 19 April 2022 (“19 Deed of Assignment of Brand Content”) executed between the Applicant and the Corporate Debtor is valid, binding and subsisting between the parties;*
- ii) This Tribunal be pleased to exercise its powers under the IBC and rules read thereunder and direct the Respondent to appropriately amend the Subject EOI so as to specifically provide for provisions of the 19 Deed of Assignment of Brand Content executed between the Applicant and the Corporate Debtor, and the resultant effect on the Corporate Debtor’s business.*
- iii) Pending the hearing and final disposal of the present Application, this Tribunal be pleased to:*
 - a. Stay the Corporate Debtor’s Corporate Insolvency Resolution Process;*
 - b. Stay the Respondent’s appointment as the Corporate Debtor’s Resolution Professional.*

- iv) Ad- interim reliefs in terms of prayer clause 3 above;*
- v) for costs;*
- vi) Pass such order or orders as this Tribunal may deem fit and proper in the facts and circumstances of the present matter.*

2. The above I.A No. 2656 of 2022 is filed by Applicant, Fun Gateway Arena Pvt. Ltd. having its registered address at B-4501, Lodha Bellissimo, Apollo Mill Compound, N.M Joshi Marg, Mahalakshmi, Mumbai-40001, claiming the following reliefs:

- i) Dismiss the Interlocutory Application No. 2115 of 2022 inter alia as not maintainable and being barred in law;*
- ii) Pending hearing and final disposal of the present Application, stay further proceedings in respect of Interlocutory Application No. 2115 of 2022 and the effect of any orders passed therein;*
- iii) Ad- interim and interim reliefs in terms of prayer clause (ii);*
- iv) Costs of this Application; and*
- v) Any other reliefs that this Tribunal may deem necessary in the facts and circumstances of the present case.*

3. The Counsels appearing for the above Applicants in the above IAs as well as the Counsel appearing for the RP addressed comprehensive arguments in I.A. 2115 of 2022 filed by the RP challenging the Deed of Assignment executed by the CD which was disposed of on merits by allowing I.A. 2115 of 2022 through separate order by this Bench. **Consequently, the above two I.As 2328 of 2022 and 2656**

of 2022 filed by the Petitioner herein no longer survives and accordingly stands disposed of.

Sd/-
Madhu Sinha
Member (Technical)

Sd/-
H.V. Subba Rao
Member (Judicial)