

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 395 of 2018

IN THE MATTER OF:

Deepak Seth

...Appellant

Vs.

Moods Hospitality Pvt. Ltd.

...Respondent

Present: For Appellant: - Ms. Gayatri Verma and Mr. Bhuvan Arora, Advocates.

ORDER

26.07.2018— Learned counsel appearing on behalf of the Appellant submits that the Appellant- Mr. Deepak Seth, 'Financial Creditor' has already filed application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "I&B Code") in February, 2018 but it has not been admitted because of the delaying tactics of the 'Corporate Debtor'. It is informed that in March, 2018, the 'Corporate Debtor' has filed reply and admitted the dues.

2. We agree with the submission made on behalf of the Appellant, if the application under Section 7 is complete has been filed by the 'Financial Creditor', in absence of any dispute relating to debt or default, the application is to be decided either way by admitting and in case of defect asking the Applicant to remove the defects. If otherwise the application is not maintainable or no ground, it can be rejected without

Contd/-.....

going into the merit of the case. As this matter to be decided by the learned Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi, we are not expressing any opinion with a request to the Adjudicating Authority to pass appropriate order in accordance with law.

3. The appeal is disposed of with the aforesaid observations. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/uk