

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 104 of 2018**

**IN THE MATTER OF:**

**Pawan Dubey & anr.**

**...Appellants**

**Versus**

**J.B.K. Developers Pvt. Ltd.**

**...Respondent**

**Present:**

**For Appellants :           Mr. Tarun Khanna and Mr. Parveen Dubey,  
Advocates**

**For Respondent:           Mr. Praveen Mahajan, Advocate**

**O R D E R**

**08.05.2018**    *Prima facie*, we are of the view that the appellants come within the meaning of 'Financial Creditor' and on cancellation of allotment/agreement, the debt amount falls due and on non-payment, it can be treated to be a 'default'.

Learned counsel for the respondent will address as to why appropriate order be not passed directing the Adjudicating Authority to initiate 'corporate resolution process', if the stand taken by the appellant is correct. On the request of the learned counsel for the parties, the case is adjourned to 23<sup>rd</sup> May, 2018.

The appeal may be disposed of at the stage of admission.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice Bansi Lal Bhat ]  
Member (Judicial)