

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 32 of 2019

IN THE MATTER OF:

St. John Freight Systems Ltd.

...Appellant

Versus

Phoenix ARC Pvt. Ltd.

...Respondent

Present:

For Appellant : **Mr. S.C. Das and Mr. Pushkar Sood, Advocates**

For Respondent: **Mr. Suresh Dobhal, Advocate**

O R D E R

10.01.2019 This appeal, filed by the Corporate Debtor through its Managing Director & Shareholder, is not maintainable in view of the decision of Hon'ble Supreme Court in "***Innoventive Industries Ltd. v. ICICI Bank (2018) 1 SCC 407***" (Para 11). The learned counsel for the Appellant sought for and is allowed to file a petition within one week for substitution of 'Mr. T. Johnson as appellant and transpose the 'corporate debtor' – 'St. John Freight Systems Limited' through 'Interim Resolution Professional' as 2nd Respondent.

It is informed that the appellant intends to settle the claim with the 'Financial Creditor'.

Mr. Suresh Dobhal, Advocate appears on behalf of the respondent - 'financial creditor'.

Post the case 'for orders' on 23rd January, 2019 along with petition for substitution, if any, filed.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/sk/