

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,**

**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Ins) No. 379 of 2021**

**IN THE MATTER OF:**

**Nitin Pannalal Shah**

**(Suspended Director of Simandar Broking Ltd.)**

**... Appellant**

**Vs.**

**Vipul H Raja & Ors.**

**... Respondents**

**Present:**

**For Appellant: Mr. Krishnendu Dutta, Sr. Adv. With Mr. Gaurav H. Sethi, Mr. KeshavSejgal, Mr. AbhinavTyagi, Mr. Hemant Sethi and Mr. Rahul Gupta, Advocates**

**For Respondent: Mr. Vipul H. Raja, (R1 in person), Mr. Marshal Choudhary, Mr. Noman Singh Bagga, Mr. Abhishek Swaroop and Mr. Kiran Shah, Advocates for R-1**

**O R D E R**

**(Virtual Mode)**

**31.05.2021:** Heard Ld. Sr. Counsel for the Appellant. He submits that the Corporate Debtor is a Financial Service Provider, therefore, in view of Section 3 (7) of the IBC, the Appellant does not come within the definition of Corporate Person and the alleged debt is not Financial Debt within the meaning of Section 5 (8) of the IBC. The Respondent No. 1 (Financial Creditor) has suppressed the vital fact that investor grievance resolution panel of NSE has rejected his claim.

Issue Notice.

Ld. Counsel for the Respondent No. 1 accepts notice.

Issue notice to the other Respondents by speed post. Requisites alongwith process fee, be filed, if not filed, within two days. If the Appellant provides the email address to the Respondents. Let notice also be issued through email.

Ld. Counsel for the Respondent No. 1 submits that the appeal paper book provided by the Appellant is not properly indexed and some annexures are missing. The Appellant is directed to provide the complete paper book to the Respondent No. 1 within two days.

The Respondent No. 1 seeks and is granted two weeks time to file Reply Affidavit. Rejoinder, if any, may be filed one week thereafter.

It is ordered that if the CoC has not been constituted it be put on hold till next date of hearing.

Let the matter be fixed 'For Admission (After Notice)' on **05<sup>th</sup> July, 2021**

**[Justice Jarat Kumar Jain]  
Member (Judicial)**

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

SC/md.

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