

IBC DOSSIER

Bulletin on Landmark Judgments under IBC, 2016



Ranjan Goyal vs. Sharad Vadhera

Brief Facts

The Respondent, Sharad Vadhera who was an allottee and consequently an FC filed an application under Section 7 of the Code against CD. The NCLT, New Delhi Bench, by impugned order dated 14th January, 2019, admitted the application giving rise to the present appeal preferred by Shareholder.

Decision

It was held that when CD's subsidiary company had entered into Joint Venture with another promoter for a real estate project, the Allottee had a right to initiate insolvency against the CD. **[Para 10 & 11]**

Link of the Order

<https://ibbi.gov.in/uploads/order/17c4315868ec3f3a9d128362fa0cec34.pdf>



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