

**Insolvency and Bankruptcy Code, 2016, S. 7 - For dues payable by a separate corporate entity, its sister concern/group company cannot be driven into CIRP. *Anil Syal v. Sanjeev Kapoor (Proprietor Kapoor Logistics) (Company Appeal (AT) (Ins.) No. 961 of 2019, relied. [Para 54]***

*Held*, Financial Creditor's right to sue emanates from the DTD pursuant to the default committed by RDLDPDPL under the said Debenture Trust Deed, to which the Corporate Debtor is not a party. Moreover, it is the Petitioner's analogy that under the Options Agreement default was committed by the Corporate Debtor in repayment to RDLDPDPL. Therefore, Petitioner's contention that it can step into the shoes of RDLDPDPL for recovering the amounts due from the Corporate Debtor. The above stated analogy of the Petitioner is flawed for the reason that the document i.e. DTD on which the Petitioner has based its claim is executed with RDLDPDPL which is a separate company having different CIN number than the Corporate Debtor. Therefore, the Corporate Debtor herein cannot be imputed for breach committed by RDLDPDPL.

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[2022 PLRonline 0298 \(NCLT\)](#)