

[NCLT] IBC. S. 7 - Written [contract](#) cannot be treated as an essential element or pre-requisite to prove the existence of Financial Debt - while a written contract cannot be treated as a pre-requisite to proving the existence of financial debt, the Adjudicating Authority must be satisfied that the Corporate Debtor is not being dragged into Corporate Insolvency Resolution Process mala fide for any purpose other than the resolution of the Insolvency. In the present matter, there is no evidence to Allow or Admit present Application.

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2022 PLRonline 0194 (NCLT)

NATIONAL COMPANY LAW TRIBUNAL - MUMBAI BENCH

Gateway Offshore Private Limited v. Runwal Realtors Private Limited

CP (IB) 954/MB/C-I/2019

Under section 7 of the Insolvency and Bankruptcy Code, 2016

10.06.2022

IBC. S. 7 - Written contract cannot be treated as an essential element or pre-requisite to prove the existence of Financial Debt - while a written contract cannot be treated as a pre-requisite to proving the existence of financial debt, the Adjudicating Authority must be satisfied that the Corporate Debtor is not being dragged into Corporate Insolvency Resolution Process mala fide for any purpose other than the resolution of the Insolvency. In the present matter, there is no evidence to Allow or Admit present Application.

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