

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 40 of 2021**

**In the matter of:**

**The South Indian Bank Ltd.**

**....Appellant**

**Vs.**

**Gold View Vyapaar Pvt. Ltd.**

**....Respondent**

**Present:**

**Appellant: Mr. Raghav Chadha, Mr. Abhimanyu Chopra, Mr. Parag Maini, Advocates.**

**Respondent:**

**ORDER**

**(Through Virtual Mode)**

**29.01.2021:** The only issue raised in this appeal is that the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, overlooked the mandate of Section 7(4) of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short) by postponing the order of admission on the application filed by Appellant under Section 7 of the 'I&B Code'.

2. After hearing Mr. Raghav Chadha, Advocate for the Appellant, we find that the application under Section 7 has been filed in December, 2019 and time has been granted to Respondents to file reply umpteen times, three weeks' time granted in terms of the impugned order being as a last chance. This approach cannot be supported as the Adjudicating Authority is statutorily bound to pass an order of admission or rejection on being satisfied in respect of debt, default and completeness of the application within 14 days from the date of filing of such application. It appears that the matter is now fixed for 18<sup>th</sup> February, 2021 "for final hearing" which appears to be based on a wrong premise as pre-admission hearing with limited notice to the Corporate Debtor is only to derive satisfaction in regard to the existence of debt, occurrence of

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default and completeness of the application. On being satisfied, the Adjudicating Authority is required to pass an order of admission. Therefore, it can safely be stated that no final hearing was postulated at pre-admission stage. The Adjudicating Authority will be well advised to be alive to the phraseology/ terminology to be employed at different stages of the CIRP proceedings and not give impression of a final hearing at the pre-admission stage. Be that as it may, now looking to the fact that the matter is posted for 18<sup>th</sup> February, 2021, we expect the Adjudicating Authority to address the issue at the pre-admission stage and pass an order of admission or rejection as warranted without granting any adjournment.

The appeal is accordingly disposed off.

Copy of this order be communicated to Adjudicating Authority forthwith.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

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

**[Dr. Alok Srivastava]  
Member (Technical)**

**AR/g**