

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1044 of 2020

In the matter of:

Edelweiss Asset Reconstruction Company Ltd.Appellant

Vs.

**Mr. Vijay Kumar V. Iyer, Liquidator of Bharati
Defence and Infrastructure Ltd.Respondent**

Present:

**Appellant: Mr. Chetan Kapadia, Mr. Karan Khanna, Mr. Anush
Mathkar, Mr. Aarant Sarangi, Mr. Dhananjay Kumar,
Advocates.**

Respondent: Mr. Aakarshan Sahay, Mr. Nakul Sachdeva, Advocates.

ORDER

(Through Virtual Mode)

08.12.2020: Mr. Chetan Kapadia, Advocate representing the Appellant submits that the order has been reserved by the Adjudicating Authority (National Company Law Tribunal) Mumbai Bench, Court No.II on 29th June, 2020 and despite lapse of more than five months the order has not been pronounced. It is submitted that the value of the liquidation estate is further depreciating and delay will result in further erosion of value of the assets thereby causing immense loss. This concern of Appellant is shared by Mr. Nakul, Advocate representing the liquidator who has been fair enough to admit that the disposal of the reserved matter has been delayed considerably causing huge loss.

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In the given circumstances, we dispose off this appeal with direction to the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Court-II to accord top most priority to the matter and dispose off the same within one week from the date of communication of this order.

A copy of this order be communicated to the Adjudicating Authority forthwith.

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

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Shreesha Merla]
Member (Technical)**

AR/g