

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 200 of 2021

In the matter of:

Punjab National Bank

....Appellant

Vs.

Sintex Industries Ltd.

....Respondent

Present:

Appellant: Mr. Karan Valecha, Advocate.

Respondent:

ORDER
(Through Virtual Mode)

15.03.2021: The Adjudicating Authority (National Company Law Tribunal, Ahmedabad Bench, Ahmedabad, Court-2) is seized of the Application filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 (for short 'the I&B Code') by Punjab National Bank (Financial Creditor). Despite the direction given by this Appellate Tribunal in Company Appeal (AT) (Insolvency) No.1083 of 2020 decided on 21st December, 2020, the Adjudicating Authority failed to pass an order of 'admission' or 'rejection' in respect of such Application in terms of mandate of Section 7(4) & (5) of the I&B Code and instead embarked upon a course of dealing with an Application of Corporate Debtor at the pre-admission stage transgressing timelines prescribed under I&B Code and overlooking the direction passed by this Appellate Tribunal. It is unfortunate and dealing with the matter in such a manner is unwarranted.

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2. Without expressing any opinion on the merits of the case, we direct the Adjudicating Authority to pass an order of 'admission' or 'rejection' of the Application filed by the Appellant under Section 7 of the I&B code within one week and report compliance to this Appellate Tribunal. The Appeal is accordingly disposed off.

3. Copy of this order be communicated to the Adjudicating Authority forthwith.

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

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