

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1072 of 2020

In the matter of:

Volkswagen Finance Pvt. Ltd.Appellant

Vs.

Zenica Cars India Pvt. Ltd.Respondent

Present:

Appellant: Mr. Ramji Srinivasan, Senior Advocate with Mr. Sanjeev Sagar, Ms. Nazia Parveen, Advocates.

Respondent: Mr. Ajay Kohli, Ms. Priyanka Ghorawat, Advocates.

Company Appeal (AT) (Insolvency) No. 1074 of 2020

In the matter of:

Volkswagen Finance Pvt. Ltd.Appellant

Vs.

Zenica Cars India Pvt. Ltd.Respondent

Present:

Appellant: Mr. Ramji Srinivasan, Senior Advocate with Mr. Sanjeev Sagar, Ms. Nazia Parveen, Advocates.

Respondent: Mr. Ajay Kohli, Ms. Priyanka Ghorawat, Advocates.

ORDER

(Through Virtual Mode)

16.12.2020: After hearing learned counsel for the parties, we find that the application filed by the Appellant under Section 7 of the Insolvency and

Contd/-.....

Bankruptcy Code, 2016 in the year 2018 is still pending consideration before the Adjudicating Authority (National Company Law Tribunal), Chandigarh Bench at the pre-admission stage. The mandate of law as embodied in Section 7(4) that the Adjudicating Authority shall pass order in regard to the admission or rejection of application within 14 days of receipt of application has to be followed. The Adjudicating Authority cannot overlook this mandate of law.

In view of this mandate of law, we dispose off this appeal with request to the Adjudicating Authority to prepone the matter and make all endeavors for disposing it off in regard to admission or otherwise by passing an order preferably within three weeks.

Copy of this order be communicated to Adjudicating Authority forthwith.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Anant Bijay Singh]
Member (Judicial)

[V.P. Singh]
Member (Technical)

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