

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1083 of 2020

In the matter of:

Punjab National Bank

....Appellant

Vs.

Sintex Industries Ltd.

....Respondent

Present:

Appellant: Mr. Karan Valecha, Mr. Prabhat Rai, Advocates.

ORDER

(Through Virtual Mode)

21.12.2020: In terms of the impugned order dated 24th November, 2020, the Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Court-2, has adjourned the matter for 5th January, 2021 after taking into consideration the fact that the reply had been filed by the Respondent on the date of hearing itself though three weeks' time had been granted to it on 28th September, 2020. Mr. Karan Valecha, Advocate representing the Appellant submits that the timelines under the Insolvency and Bankruptcy Code, 2016 have not been adhered to and the matter is getting inordinately delayed.

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After hearing learned counsel for the Appellant, we are of the view that the appeal can be disposed of by requesting the Adjudicating Authority to expedite the matter and make all endeavors for concluding the Resolution Process within the timelines prescribed under 'I&B Code'.

The appeal is accordingly disposed of.

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

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

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

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

AR/g