

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 21 of 2021**

**In the matter of:**

**Kotak Mahindra Bank Ltd.**

**....Appellant**

**Vs.**

**Ashok Oswal & Ltd.**

**....Respondent**

**Present:**

**Appellant: Mr. Manish Jain, Ms. Divya Sharma, Advocates.**

**Respondent:**

**ORDER**

**(Through Virtual Mode)**

**19.01.2021:** The impugned order is not an order adjudicating upon the rights of the parties. It merely says that due to paucity of time, the matter stands adjourned to 18<sup>th</sup> January, 2021, which date has already elapsed. Mr. Manish Jain, Advocate representing the Appellant submits that even yesterday i.e. on 18<sup>th</sup> January, 2021, the matter could not be taken up and it has again been adjourned. Corporate Insolvency Resolution Process arising out of an admission of an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 is stated to have culminated in passing of an order of liquidation a year before and liquidator is stated to have sold some of the assets.

We share the concern of learned counsel for the Appellant who being a Financial Creditor, is concerned about further depletion in the value of the assets affecting its claim. We accordingly dispose off this appeal by requesting the Adjudicating Authority (National Company Law Tribunal), Chandigarh Bench, Chandigarh to expedite the process and dispose off the same within three months.

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

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

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

*AR/g*