

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPL BENCH

NEW DELHI

COMPANY APPEAL (AT)(INSOLVENCY) NO.206 OF 2021

In the matter of:

Cotton Casuals (India) Pvt Ltd

Appellant

Vs

Kanchan Dutta & anr

Respondent

Present:

Mr. Debal Banerjee, Sr. Advocate, Mr. Deepnath Roy Chowdhury, Mr Debojyoti Bhattacharya, Mr. Debdeep Sinha, Mr. Dibesh Diwedi, Mr. Bhaskar Diwedi, Advocates for appellant.

Mr. Rahul Auddy, Advocate for R1.

Mr. Nikhil Parikshith, Mr. Suhaan Mukerji, Advocates for R2.

ORDER

16.04.2021: Mr. Nikhil Parikshith, Advocate enters appearance on behalf of Respondent No.2 and submits that copy of the appeal paper book has not been provided to him. Mr. Debal Banerjee, Sr. Advocate undertakes to provide complete set of appeal paper book to the learned counsel for the Respondent within three days.

Let reply affidavit be filed by the Respondent within two weeks. Rejoinder, if any, may be filed by the appellant within two weeks thereafter. Short written submissions not exceeding three pages with compilation of relevant judgements may also be filed with the pleadings.

2.

Subject to the determination of the issues raised in the appeal and without prejudice to the rights of the parties we allow the appellant to deposit Rs.20 laksh with the Liquidator who will keep the same in a separate interest bearing account initially for a period of three months. Respondent No.1 shall cause the conveyance of assignment deed in favour of the appellant subject to advance payment of GST, Stamp duty, registration fee by the appellant. Respondent No.1 shall after assessing the amount payable on account of the same intimate the appellant within one week. Respondent No.2 shall cooperate in the transaction being carried out. This shall be done within a period of four weeks.

Post the matter on **20th May, 2021.**

(Justice Bansi Lal Bhat)
Acting Chairperson

(Dr. Ashok Kumar Mishra)
Member (Technical)

Bm/gc