

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Insolvency) No. 310 of 2021**

In the matter of:

Om Prakash Agrawal

....Appellant

Vs.

UPL Ltd.

....Respondent

Present:

**Appellant: Mr. Aayush Agarwala, Mr. AK Mishra, Mr. Rohan
Agarwal, Advocates.**

Respondent: Mr. Nand Kishore, Advocate for Caveator

ORDER

(Through Virtual Mode)

15.04.2021: The Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Court No.II, in terms of the impugned order dated 12th February, 2021 directed refund of interest to Respondent- UPL Ltd. (Successful bidder).

The issue raised in this appeal is that the Liquidator never undertook to get the land sub-divided before sale consideration was paid.

Issue Notice upon Respondent. Notice on behalf of Respondent is waived and accepted by Mr. Nand Kishore, Advocate. No further notice need be issued to him. Respondent may file reply-affidavit within 10 days. Rejoinder, if any, be filed within 10 days thereof.

Contd/-.....

List the appeal 'for admission (after notice)' on 12th May, 2021.

In view of undertaking given by learned counsel for the Appellant that the Liquidator will set apart this amount of interest held to be refundable, the impugned order shall remain stayed till next date of hearing.

The undertaking is taken on record.

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

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

AR/g