

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT)(Ins) No. 604 of 2019

IN THE MATTER OF:

Rajen Amrit Lal Parikh

...Appellant

Versus

**Asset Reconstruction Company (India)
Ltd. & Anr.**

...Respondents

Present

For Appellant:

**Mr. Ashish Kothari and Mr. Devang Gautam,
Advocates**

For Respondent:

Mr. Dinkar Singh, Advocate

O R D E R

16.07.2019 Learned counsel appearing on behalf of the Appellant submits that the 'Terms of Settlement' filed before the 'Lenders' has not been accepted and they have asked the Appellant to improve the same. In the facts and circumstances, we intend to hear the appeal on merit. Learned counsel appearing on behalf of the 1st Respondent is allowed 2 weeks' time to file reply-affidavit. Rejoinder, if any, be filed by the Appellant within a week thereof.

In the meantime, let notice be issued on 2nd respondent (Resolution Professional) by Speed Post. Requisite along with process fee, if not filed, be filed by 17th July, 2019. If the appellant provides the *e-mail* address of the 2nd respondent, let notice be also issued through *e-mail*.

Post the case 'for Admission (After Notice)' on **6th August, 2019** within 3 cases. The appeal may be disposed of on the next date.

Pendency of the appeal will not come in the way of the Appellant to improve the 'Terms of Settlement' and the Respondent to consider the same.

[Justice S.J. Mukhopadhaya]
Chairperson

[Kanthi Narahari]
Member (Technical)

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